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Clinton Tried to Move NATO Ahead, but Bosnia Was in Way

By Craig R. Whitney

New York Times Service

BRUSSELS — In the end, the summit meeting President Bill Clinton called to assure the future of the NATO alliance could not escape its past failures, and those of the United States as its leading power, in what used to be Yugoslavia. The dominant theme was not the president's Partnership for Peace to build a new relationship between NATO and formerly Communist countries to its east, but growing frustration throughout the alliance over NATO's inability to deter or stop Serbian nationalist aggression in Bosnia-Herzegovina.

How to deal with the instability that long-suppressed ethnic hatreds and nationalistic pride are producing all over the former Communist bloc was precisely the theme Mr. Clinton used in forcefully reasserting the American interest in the stability and security of Europe.

European leaders, demoralized by their own failure to deal with the war in Bosnia and by the worst economic

recession in decades, welcomed Mr. Clinton's support for their battered enterprise of European unity.

But whether his new Partnership plan can prevent turmoil between Russia and Eastern Europe may well depend on whether the alliance can recover the sense of purpose it lost

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when it failed to prevent war on its eastern doorstep in Yugoslavia, just as the Cold War had been won.

Before flying to Prague on Tuesday afternoon, Mr. Clinton said his aim was ultimately "a security based not on Europe's divisions, but on the potential of its integration." But he also heard European leaders tell him repeatedly that success in the enterprise would depend crucially on American support — and, in security issues, on American leadership.

The Clinton administration tried last spring to get the

European allies to agree to let the United States carry out air strikes against the Serbian forces responsible for most of the violence and to let the besieged Muslims have access to arms, but Secretary of State Warren M. Christopher did not carry the day with the Europeans.

Last August, with Sarajevo under siege, the allies did agree to threaten the Bosnian Serbs with air strikes if they did not stop their "strangulation" of the city. Since then the garroning has continued, as if in open contempt of NATO's threats, and the French and British public have been wearying of their soldiers getting killed and wounded in the peacekeeping forces in Bosnia.

On Monday, Mr. Clinton found himself in the position of arguing with the French and the British, the European countries who have the most soldiers in the United Nations peacekeeping force in Bosnia, that NATO should not make yet another bombing threat unless it was prepared to carry it out this time.

The allies did repeat the threat on Tuesday, and extended

it to cover the area around Srebrenica, where Serbian forces have prevented the relief of a Canadian peacekeeping contingent, and Tuzla, where the Serbs have been blocking the reopening of the airport for civilian relief supplies.

But the latest threat could also turn out to be an empty one. In fact, all the allies did was ask the UN military commanders in Bosnia to draw up urgent plans, implying that air support would be there if needed. Under the procedure it established last summer, NATO will not drop a single bomb unless the UN commanders on the scene ask it to, and then only if the UN secretary-general, Boutros Boutros Ghali, concurs in the request.

"What happens now depends upon the behavior of the combatants, principally the Bosnian Serbs, and what the military commanders come back and recommend," Mr. Clinton said.

But if they do ask for air strikes, what happens then will

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Rights Report Jeopardizes Trade Benefit For Beijing

State Department Finds Little Progress in 1993 On Correcting Abuses

By Elaine Sciolino

New York Times Service

WASHINGTON — A draft State Department report on human rights has concluded that China made little progress in curbing widespread abuses last year, and administration officials said Tuesday that the situation would make it virtually impossible for President Bill Clinton to extend preferential trade benefits next summer unless China drastically changes its behavior.

The annual global report, which is undergoing review before it is sent to Congress in three weeks, says there were serious problems in China's performance in 1993, including arbitrary arrests and torture and poor treatment of political and religious dissidents. It also states that the Beijing regime continues to use repression to maintain control of its population, primarily through the state security forces.

China's human rights record will be the focus of a probable meeting between Secretary of State Warren M. Christopher and China's foreign minister, Qian Qichen, at the end of January. Although the meeting has not been formally announced, one senior official said it may take place in Paris or Geneva.

Treasury Secretary Lloyd Bentsen will also stress the importance of more cooperation on human rights when he visits Beijing next week.

The disclosures about the human rights report come amid a policy dispute within the Clinton administration over the wisdom of making the renewal of China's trade position — known as most-favored-nation status — totally dependent on its human rights conduct.

One voice in the debate is that of J. Stapleton Roy, the U.S. ambassador to Beijing, who told The New York Times early this month that China had made "dramatic" progress in improving the life of its citizens and that this should be taken into account when the Clinton administration reviews its policy toward China.

During the 1992 campaign, Mr. Clinton criticized President George Bush for being lax on rights abuses in China. But the economic pressures for increasing trade with China are enormous, and foreign policy officials have long argued over whether punishments merely make the Chinese more recalcitrant.

Reflecting those conflicting factors, President Clinton moved last fall to what administration officials called an "engagement strategy," meant to encourage Beijing to reform. But at the same time, Mr. Clinton has repeated the warnings he made when he renewed trade preferences last spring that they would not be extended unless progress is seen on human rights.

The report praises China for what one senior official described as "our intensive human rights dialogue with China" and signs of "positive developments" in each of the areas of concern, including the release of some prominent political prisoners and China's announcement that it was willing to consider allowing the International Committee of the Red Cross to visit political prisoners.

Mr. Christopher has been urged by some of his advisers to visit China as early as March. But he has said privately that he would not do so without substantial improvement in China's human rights conduct.

Ukraine Says Nuclear Pact Signing May Be Delayed

By Margaret Shapiro

Washington Post Service

MOSCOW — Ukrainian officials and political leaders said Tuesday that the nuclear disarmament agreement announced Monday by President Bill Clinton had not been completed and may not be signed on Friday as Mr. Clinton had predicted.

Foreign Ministry officials in Kiev described the agreement, which Mr. Clinton said he, President Boris N. Yeltsin of Russia and President Leonid M. Kravchuk of Ukraine, would initial in Moscow on Friday, as still in draft form, with some problems yet to be worked out.

"We hope that the trilateral talks in Moscow will end successfully," the Foreign Ministry

NATO adopted a broader but still highly conditional plan for Bosnia air strikes. Page 4.

spokesman, Yuri Sergeyev, said at a news conference in Kiev. "But if the document is not ready, then the meeting will have a consultative nature." A communiqué or declaration would be issued, he said, instead of a full-fledged pact.

Ukrainian lawmakers, meanwhile, went even further and suggested that even if Mr. Kravchuk signs a completed accord, they might not go along with it. The Ukrainian parliament, wary about Russia's intentions and eager to retain the prestige of a nuclear power, has been the main stumbling block in making good on past pledges to give up the more than 1,800 warheads left on its territory after the 1991 collapse of the Soviet Union.

"President Leonid Kravchuk has no authority to sign any interstate documents regarding nuclear disarmament," said Vyacheslav Chornovil, chairman of the nationalist Rukh Party. Such an agreement, he said, "would have no jurisdictional force." More extreme nationalist legislators suggested they would try to impeach Mr. Kravchuk if he signed any pact giving up Ukraine's nuclear weapons.

Other parliamentary leaders said that while the agreement announced by Mr. Clinton apparently offered many enticements, including greater security guarantees, a Russian pledge to respect Ukraine's current borders and more than \$1 billion in assistance for the country's collapsing economy, its approval was far from certain. They cited concern at the stunning electoral success last month of Russian ultranationalists, many of whom would like to see

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An elderly woman struck Tuesday by mortar shell fragments lying dead beside a Sarajevo school as people passed her body. Six people were killed and 13 wounded by artillery fire.

Clinton Fine-Tunes Message, but Will Russians Listen?

By Lee Hockstader

Washington Post Service

MOSCOW — President Bill Clinton, having spent a year announcing new aid packages and trumpeting his Russia policy as a success, will get a dose of reality as he goes for a summit meeting this week with President Boris N. Yeltsin.

White House planners assumed the president's arrival would coincide with the kickoff session of a new Russian parliament that would be far more reform-oriented and supportive of Mr. Yeltsin than the last. Instead, they got a

nasty surprise in parliamentary elections last month when ultranationalists and Communists received strong support. The biggest vote-getter in the new parliament is so hostile to U.S. interests that Mr. Clinton is pointedly snubbing him on his trip here.

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In ways large and small, the three-day meeting starting Thursday will be a mine field for Mr. Clinton, as the president for the first time confronts the chilling danger of a nuclear-

armed country that skirted civil war in October only to face surging extreme nationalism in December.

To confront that challenge, Clinton advisers have billed the meeting as one that will stress U.S. advice, not new aid. For weeks the White House has been fussing to fine-tune its message to the Russians, a nuance here, a shading there.

However, the U.S. message may be undercut to some extent by the administration's past promises of billions of dollars worth of aid, which has been slow to materialize. After so many promises of aid and so few visible results,

it is common to hear complaints about U.S. policy.

But the risk for Mr. Clinton is not so much rising anti-Americanism, although there are some signs of that in Russia these days. The risk is that he may seem irrelevant to many Russians.

The question for this meeting is: Will the Russians be listening?

"We are hearing many messages from all over the world," said Dmitri Ryukov, an assistant to Mr. Yeltsin for foreign policy. "But of

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Neo-Nazis Disfigure a Handicapped Girl

By Rick Atkinson

Washington Post Service

BERLIN — Suspected neo-Nazi skinheads carved a swastika into the cheek of 17-year-old girl in a wheelchair after she refused their order to shout fascist slogans, the police said Tuesday.

Three assailants attacked the victim with a knife on Monday after she emerged from a public toilet for the disabled in the Eastern city of Halle, 200 kilometers (125 miles) southwest of Berlin, a police spokesman reported.

After she refused the attackers' demand that she repeat "Glas the cripples" and "Foreigners out," the girl had a crude swastika carved in the left side of her face, according to Halle's police chief, Ginter Herrmann. Reports of the attack sparked outrage from handicapped groups and politicians across Germany.

As part of the wave of rightist violence plaguing the country since reunification in 1990,

scores of people in wheelchairs or otherwise handicapped have been attacked or harassed.

Two skinhead youths went on trial Tuesday in the town of Siegen for allegedly kicking to death a 55-year-old man who was almost blind.

The hostility toward the handicapped carries echoes of the massive euthanasia program under the Nazi regime, when thousands of physically and mentally disadvantaged people were murdered as part of an effort to purify the race.

A few of the recent attacks have been exposed as frauds by purported victims seeking sympathy or insurance money. A 14-year-old girl who claimed to have had a swastika carved in her cheek in November 1992 later admitted to having fabricated the story.

In the Halle episode, the victim suffered a cut measuring roughly 4 by 3 centimeters (1.5 by 1.2 inches) that "will be visible for quite a while," a police spokesman, Ralf Berger, told Reuters. "But the chances are good that there will be no permanent scar."

More than 100 police officers are searching for the suspects and approximately 200 rightist radicals have been questioned, Mr. Berger said. Authorities are looking for two young men, aged 18 to 20, and a 15-year-old female accomplice.

The victim was treated at a hospital and released. Although initially too distraught to talk to investigators, she subsequently helped the police draw a composite sketch of the attackers, Mr. Berger said. The girl and her parents are under police protection, he said.

Walter Franke, chairman of a group that monitors rights for the handicapped, told the German news agency DPA that such attacks "damage people's dignity and debase the German image abroad."

Wolfgang Bohmer, employment and social issues minister for the state of Saxony-Anhalt, said, "This crime reveals an incomprehensible degree of coldness and violence."



The girl who was assaulted by skinheads. Her eyes were covered at her request.

Tunnel Paved With Gold? Le Shuttle Lists Its Fares

By Erik Ipsen

International Herald Tribune

LONDON — The train that will start shuttling cars and passengers under the English Channel between Dover and Calais this year will be surprisingly expensive, according to the Channel Tunnel operator's fare announcement Tuesday.

Eurotunnel PLC, the operators of Le Shuttle, which is due to start service May 8, announced round-trip fares for a car and its passengers ranging from £220 (\$329) in the winter months to £310 in the peak period, normally July and August.

But, to take advantage of the novelty value of the 50-kilometer (31-mile) tunnel between England and France at its opening, Le Shuttle announced that summer would come two

months early this year, with peak fares being charged in May and June as well.

"We are totally confident the prices we have put into the market are right," Christopher Garnett, Eurotunnel's commercial director, said at a news conference.

But the news of the higher-than-expected fares — the predicted range of ticket prices had been £160 to £260 — cheered the tunnel's chief competitors, the operators of English Channel ferries.

"We are pleasantly surprised by their fares," said Sue Kirk, a spokeswoman for Stena Sealink, one of the major ferry operators.

Stena Sealink, owned by Stena AB of Sweden, operates five 20,000-ton ferries between Dover and Calais. It announced new fares last week that are as much as £100 lower than Le Shuttle's — except on peak summer days, when surcharges make it £10 higher than Le Shuttle.

Investors reacted to the fare announcement by selling Eurotunnel shares on London's stock exchange, driving the price down as much as 21 pence to 599 at one point; it ended at 610 pence, down 10.

The fares announced Tuesday pertain only to the car drivers' and passengers' crossings between the English and French port cities. Fares for the through train service between London and Paris and London and Brussels via the tunnel are due to be announced in the spring. Because of delays in building the special rail cars required, that service is not expected to begin until July at the earliest.

Shortages of carriages also will plague Le Shuttle, which promises to whisk cars through the tunnel in 35 minutes. Mr. Garnett conceded that even by August, when Le Shuttle is due to be operating four trains an hour each way, some of them will be half the normal 24-carriage length.

Because of this scarcity of capacity, Le Shuttle will not start carrying buses until Sept. 5, after the peak tourist season ends.

Some analysts saw the shortage of rolling stock as the key to Le Shuttle's surprisingly high fares. They said Eurotunnel may have

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Kiosk

Ireland to End IRA Broadcast Ban

DUBLIN (Reuters) — The Irish government said Tuesday it would end a 20-year ban on broadcasting by the Irish Republican Army and its political arm, Sinn Fein, in an effort to persuade the IRA to accept an Anglo-Irish peace deal. The decision marked a shift by the government, which

said last month the ban would be lifted only if Sinn Fein agreed to the peace plan. But the government warned of laws forbidding the broadcast of "anything which may be reasonably regarded as being likely to promote, incite to crime, or tend to undermine the authority of the state."

Newsstand Prices	
Andorra... 7.00 FF	Luxembourg 40 L. Fr
Antilles... 11.50 FF	Morocco... 8.00 Riels
Armenia... 700 CFA	Qatar... 11.20 FF
Australia... 9.00 FF	Saudi Arabia... 9.20 FF
Egypt... 500 CFA	Senegal... 400 CFA
Ghana... 300 CFA	Spain... 1,000 Ptas
Greece... 500 CFA	Turkey... 7.12 Liras
Ivory Coast... 500 CFA	U.A.E... 8.50 Dirh
Jordan... 1.10 JD	U.S. MIL (Eur.) 41.10
Lebanon... 1.50 L.L.	

Dow Jones	
Down	15.20
3,850.31	
Trib Index	
Down	0.39%
112.37	
The Dollar	
New York	1.7419
London	1.49
Paris	1.49
Yen	112.495
FF	5.921

China's Prescription for Healthy Babies

By Patrick E. Tyler

New York Times Service

WUBAIHU, China — The first new moon after the sun enters Aquarius, sometime between Jan. 21 and Feb. 19, is the Chinese New Year, and that is the traditional time to marry in China. The next new year begins on Jan. 25.

It was not until the early 1980s, after a 5,000-year tradition of winter marriages, that Chinese medical scientists noted that the rush to conceive a first child came at a time of year when maternal nutrition, especially in rural areas, was low in fresh fruits and vegetables. The result was birth defects.

Although anecdotal evidence of the birth of "wu nao" babies, a phrase that means "no brain" and describes anencephaly, has long been known, the incidence of this and other neural tube defects has only recently become clear.

It is now known that 80,000 to 100,000 Chinese babies a year are born with such

defects, of which anencephaly is the most catastrophic. Another form of neural tube defect is spina bifida, an open or exposed spine. Although in many developed countries children born with spina bifida may survive into adulthood, in China most of these infants are born dead or die in the first year.

Medical scientists now understand how to prevent half or more of all neural tube defects with the addition of folic acid, a B vitamin, to the diet.

An urgent program financed by the U.S. Centers for Disease Control and Prevention in Atlanta, in cooperation with China's Ministry of Health and Beijing Medical University, is trying to reduce the incidence of this defect over the next several years by dispensing millions of folic acid pills.

R. J. Berry, a physician at the U.S. health agency, is helping to supervise a \$1-million-a-year pilot program in four Chinese provinces and 12,000 villages. He says that the potential impact of a mass program to give folic acid

supplements to prospective mothers in China would be at least as great, in terms of preventing debilitating defects, as the mass vaccination program against polio in the 1950s.

"China has the highest incidence of these defects in the world," Dr. Berry said. "Worldwide, there are probably 200,000 to 300,000 pregnancies a year that have them." By comparison to China's 80,000 to 100,000 cases, the United States has 2,000 to 3,000.

A farmer's wife in this northern China village last year gave birth to a wu nao baby. Down a dirt path in the same village, Zheng Xingui, 26, another farmer's wife, who works during the day making cardboard boxes in a local factory, hopes to conceive her first child in the new year.

Her staple diet during the winter is boiled or steamed cabbage, which contains little folic acid.

Since Oct. 1, she has been taking folic acid

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مكتبة الأهل



RUSSIA: Will Moscow Be Listening to Clinton's Fine-Tuned Message?

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• The Federation of Russian Manufacturers meeting in Krasnoyarsk, concluded that the country was in a state of collapse. The meeting

For example, the reception will feature more than 150 political figures, but none of them

Clinton is playing to his own political strengths as a communicator. But he may also inadvertently undermine his summit meeting partner, Mr. Yeltsin, whose public appearances in recent months have been few and far between.

By Tom Buerkle
International Herald Tribune

And as he did at the NATO meeting in a military context, Mr. Clinton sought to reassure European states that Washington remained committed to closer economic ties with Europe, which he said was

Mr. Clinton's call to extend world trading rules to environmental and labor issues mirrors his negotiation of side agreements on those matters with Mexico to gain congressional passage of the North

The push for higher labor standards got a cooler reception when it was raised by the U.S. trade representative, Mickey Kantor, in his first meeting with the EU.

International Herald Tribune

loon branch of Hongkong Shanghai Bank rose to four day, and the police charged year-old man with murder and

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dumped two canisters of inflammable liquid on the floor. After ordering customers to leave, he set fire to the liquid.

"The instrument is there," Mr. Wörner said.

Reuters

HONG KONG—The death toll in the firebombing of a small Kowloon branch of Hongkong & Shanghai Bank rose to four Tuesday, and the police charged a 32-year-old man with murder and ar-

son in connection with the a

Witoesses said a man entered the bank Monday morning and dumped two canisters of inflammable liquid on the floor. After ordering customers to leave, he set fire to the liquid.

FOR FURTHER INFORMATION
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A Stronger, Safer Europe

For all their earlier foot-shuffling, the NATO summiters started to get the main thing right in Brussels on Tuesday. Their talk of air strikes in Bosnia may or may not be the usual shaming bluff. But the war in ex-Yugoslavia, awful though they are, are one corner of a much bigger map. The summit's main task was to begin the widening of NATO's power that can prevent future shaming disasters.

That means, among other things, dropping the earlier pretense that the alliance can treat all the ex-Communist countries to its east as equals. Some of these countries, it is now clear, will in the next few years rightly be treated as more equal than others. To be a democracy, ready to stand shoulder to shoulder with other Euro-American democracies, is the real test for membership. And places like Poland, Hungary and the Czech Republic are plainly closer to passing that test than several other ex-Communist countries.

Will closer military links with Poles, Hungarians and Czechs — and earlier full NATO membership for them — “draw a new line” across Europe (Bill Clinton's phrase on Sunday)? Yes, in a sense. But the present NATO line separates old democracies from promising new ones, leaving the latter out in the cold. That is unjust and a waste of new talent.

Will redrawing the line make Russia's Zhirinovskys more dangerous? No. Do the right

way, it will make them less dangerous. The history of the 20th century pretty clearly shows that to be politely firm with pugnacious nationalists when they first appear on the scene is much better than to let them come to believe they can bully you; that is a road to more and bigger bullying. It is not necessary to offer the Poles and so on full NATO membership right now. A pattern of new military cooperation which clearly takes them under NATO's wing should be enough to make the Zhirinovskys stop and think again.

Does NATO have the resources for this? Of course it does. The essential work of the next year or two is to start slotting these countries into NATO's joint planning and joint training. That is largely a matter of organization. To say it cannot be done is bureaucratic laziness.

What should NATO be doing with its new associates? It can send its soldiers on joint exercises with theirs, on their soil. It can enlist some of their units into the expeditionary forces it plans for possible use outside the European heartland. It can help them to re-equip their armed forces, and to reshape their military plans, so that full membership when it comes will not be a matter of square pegs and round holes.

All this is possible. It will make the democracies stronger, and Europe safer.

INTERNATIONAL HERALD TRIBUNE.

Ukraine, Too, Has Interests

In the intricate strategic puzzle that President Bill Clinton is trying to assemble on his trip across Europe, no single piece is more important than the effort to keep Ukraine from becoming a new and accepted member of the global nuclear club. Hence the high jubilation that he expressed on Monday in his announcement of all-but-final agreement on this complex matter among the United States, Russia and Ukraine.

Not that Ukraine, in consenting to get rid of the nuclear arms it physically (but not yet operationally) inherited from the Soviet Union, has no claim to the security and status that these weapons ostensibly confer. In this case, however, it was able to ask for valuable compensation both from Moscow, which is eager to head off the emergence of a nuclear Ukraine at its doorstep, and from Washington, which is determined to avoid setting the post-Cold War precedent of condoning arrival of a new nuclear power.

It mattered that the Kiev leadership, realizing the desperate condition of the country, had the judgment to recognize that this was the right moment to cut a deal. President Leonid Kravchuk also had the fortitude to stand up to his formidable pro-nuclear opposition. The terms center on “swords into plowshares” assurances of border inviolability, economic support and civilian nuclear fuel. The new accord emerges as an executive

agreement, but these terms are framed to meet the reservations that the parliament had earlier imposed on the government's commitment to abandon a nuclear option.

Here it must be said that the delayed or phased manner in which the terms of the new agreement are to be disclosed — in order, it is said, to accommodate President Kravchuk's political requirements — is hardly calculated to build confidence in the agreement elsewhere.

As a globally engaged country, nonetheless, the United States can only profit from an example of leadership and success in nuclear nonproliferation. Since it is the country at which more than 1,200 Ukraine-based warheads are currently aimed, its own security stands to gain. And the occasion to show Russia that Americans can contribute to Russia's security has special value at this moment of uncertainty in the relationship between the two countries.

Fitting a nuclear Ukraine into a Europe shadowed by Russia, Kiev's ancient and current nemesis and itself still a nuclear superpower, would be a nightmare. Fitting in a non-nuclear Ukraine will require continuing American and Russian attention to Ukraine's legitimate national interests. The new agreement, if its details prove under scrutiny to be well considered, makes it possible and necessary for that work to get serious.

—THE WASHINGTON POST.

More Than a Vendetta

Daniel Patrick Moynihan's call for a special prosecutor puts a hole in the White House's argument that the furor over Bill Clinton's Arkansas land dealings is nothing more than a Republican vendetta. Senator Moynihan seems not to have been swayed by the argument put forth by Vice President Al Gore and other designated White House damage controllers that a special prosecutor is not necessary because there is no specific charge against President and Mrs. Clinton.

Neither the law nor common sense requires that much. Attorney General Janet Reno can appoint a special prosecutor when officials in her department appear to have a conflict of interest that could frustrate a credible investigation. The fact that her No. 3 official, Webster Hubbell, was Mrs. Clinton's law partner constitutes just such a conflict. So, more pointedly, does the fact that her law firm represented the failed savings and loan at the center of the mystery, arguing before state bank regulators in keep the thrift alive.

Ms. Reno insists that the case has been taken firmly in hand by a team of trustworthy Justice Department lawyers. There is reason to believe, however, that her federal bloodhounds are snoozing in the kennel. Last Friday the man at the heart of the case — James McDougal, the president's former investment partner and former president of the savings and loan — told The Associated Press that nobody from the Justice Department or the FBI had even approached him for an interview.

Mr. McDougal headed Madison Guaranty Trust, a savings and loan whose eventual

failure cost taxpayers \$60 million. Among the questions that investigators say they are interested in is whether he received tender treatment from a bank regulator appointed by Mr. Clinton when he was governor, and whether Madison funds were used to pay off Mr. Clinton's 1986 campaign debts and also diverted to the Whitewater Development Company, the real estate venture in which Mr. McDougal and the Clintons were partners.

But apparently they have not even begun to ask these questions, which is why the case for an investigation outside the normal channels of this lethargic Justice Department is so clear. Mr. Moynihan said that he was sure Mr. Clinton had done nothing wrong, but that the only way to clear the air was to appoint a special prosecutor. Presidents, he said, “can't be seen to have any hesitation about any matter that concerns their propriety.”

Unfortunately, the White House seems more concerned with secrecy than with propriety or policy. Harold Ickes, recruited with great fanfare to head President Clinton's campaign for health care reform, now finds himself running a White House operation whose main purpose is to contain any political fallout from the Arkansas savings and loan and land messes.

But his damage control operation has become an exercise in damage creation. The reason is simple. No one in the Clinton White House or the Reno Justice Department is willing to follow Mr. Moynihan's good advice to behave as if there is “nothing to hide.”

—THE NEW YORK TIMES.

Other Comment

Alas, a Sorry Tory Lot

In the eyes of the public, the government appears increasingly mired in sleaze. The only regret displayed by ministers for public or private lapses from grace concerns their loss of office, not the actions which caused it. We have a Tory Party apparently incapable of shame. Conservative MPs and parliamentary candidates today are, for the most part, a sorry lot. A generation ago, Central Office and constituen-

cy parties tended to turn away from selecting candidates of “traditional” Tory backgrounds. The products of Eton and the squirearchy found themselves spurned. Perhaps it was right to seek a new style of Tory MP. But what has emerged, in place of the old knights of the shire, is a host of frankly inadequate men and women who, far from entering Parliament in any spirit of public service, are driven solely by the pursuit of self-advancement.

—The Daily Telegraph (London).

NATO Wastes an Opportunity

By Richard Perle

WASHINGTON — As far back as anyone remembers, the leaders attending NATO summit meetings have put on a display of Western unity, no matter how contentious the issues. So we could confidently expect that at this week's meeting, the Clinton administration's first, the allies would “resolve” differences and convey a sense of cohesion to the outside world.

Useful as such contrivances were during the Cold War, when Moscow might have exploited differences in the alliance, the substitution of image-making for policy-making now

Even though NATO is a defensive alliance, Clinton obviously believes that many Russians think it is a threat to Russia.

threatens NATO itself. The show of unity this week comes at a high cost: the failure to face the crucial issue confronting the alliance.

That issue is not simply whether NATO should admit Poland or Hungary or other East European countries, although doing so would surely benefit it. The crucial issue is whether an alliance created to counter the threat of a Warsaw Pact invasion of Western Europe can survive for very long now that the Warsaw Pact no longer exists — in short, whether NATO has a future.

If it can't do better than it has done this week in defining itself and its mission in the post-Cold War world, it may well follow the Warsaw Pact into dissolution.

Bill Clinton, who cares less about foreign and security policy than any modern American president, and whose knowledge and experience in these matters matches his interest in them, has missed an important opportunity in Brussels to help NATO find a new mission.

There may be few more such opportunities, so it is vital to understand why this one went wrong. Evidently, the president was per-

suaded that expansion of NATO to include some or all of the new East European democracies would disconcert Russians, like Vladimir Zhirinovskiy and his supporters, who fear encirclement by the West. Although the Poles into NATO, he was told, and Boris Yeltsin would be seriously weakened.

Even though NATO is a defensive alliance, Mr. Clinton obviously believes that many Russians think it is a threat to Russia and that the West must not do anything to offend their sensibilities. So instead of enlarging NATO, giving it a new and much needed sense of purpose, the administration cooked up the vague, water-treading Partnership for Peace, the essence of which is that it does not admit East Europeans to NATO.

To be sure, there is at least one good reason for not expanding NATO just now: the credibility of its underlying guarantee that “an attack against one is an attack against all” cannot be extended without the plans and resources to back it up — and that will take time.

But the imagined fears of Russian nationalists and the anti-Western xenophobia they promote are not good reasons for refusing to tell the Poles, Hungarians and Czechs that over time they will be welcome as full members. Indeed, by buying the argument that Russian nationalists' concerns deserve to guide Western policy, Mr. Clinton gives those who make that case the very legitimacy that his policy is intended to deny.

An offer of interim associate membership sufficient to calm understandable anxieties in Eastern Europe would have been appropriate. It could have included a communique promising to speed up enlargement in the event of a new threat to Eastern Europe. This, not appeasement, is the right response to Mr. Zhirinovskiy. A decision in principle to enlarge NATO would have sent irrefutable Russians a signal, when the West is strong, that the Warsaw Pact is truly dead, and that NATO is alive and well.

The writer, a fellow at the American Enterprise Institute, was U.S. assistant secretary of defense from 1981 to 1987. He contributed this comment to The New York Times.



Toward NATO Membership for Easterners Soon

By Ira L. Straus

WASHINGTON — Only one thing matters about the Brussels summit: NATO has formally established the goal of expanding its membership to include Eastern Europe.

Forget all the complaints from former Bush administration officials about how the NATO summit has postponed admission of the Poles, Czechs and Hungarians. The summit has opened the door to bringing these countries into NATO much sooner than the year 2000, which was the target date of the complainers.

Some people had argued for making the goal of membership into a definite commitment by laying down stiff criteria, whose satisfaction would lead to membership. However, as Madeleine Albright explained to the Central Europeans, that would have introduced new rigidities and given the stand-patners in the West excuses for postponing membership indefinitely.

A real postponement of NATO expansion took place during the Bush years. Expansion was first proposed in 1990, by the East Europeans. The best opportunity came and went at the end of

1991, when Russia also declared a desire to join. The reason why most Americans never heard of the idea until last year was that the Bush administration treated it as a conundrum. It was under Bill Clinton that serious discussion of the idea became possible in the West.

In four years the issue has gradually picked up speed. When a North Atlantic Cooperation Council was established as a waiting room for the Easterners, the door on Western thinking on the subject was unlocked. In 1993, after the Clinton administration threw the door wide open, the idea quickly progressed from being a distant option to being the mainstream view in NATO. Who knows how much more progress it will make in 1994?

Soon it may sound hopelessly dilatory to aim at membership in 2000. Establishment of the goal is the most important element in any process of change. It provides a direction for thinking and action. Now that the goal of membership has been

established at the Brussels summit, people will start looking for ways to make it happen.

What is needed at this stage is a Committee on Expansion of NATO Membership. To arrive at a sound plan encompassing the adjustments needed on both sides, the committee should include all partner countries, not just the present members.

It would need to address such matters as procedures for NATO to make effective decisions with more members around the table; realistic membership criteria and commitments; procedures for moving countries from associate to full membership; and back again in case of regression from criteria; model membership agreements and protocols.

This can be done in the course of the present year. It would prepare the countries of both East and West for the negotiation of actual membership agreements in 1995.

The writer is U.S. coordinator of an independent international committee on Eastern Europe and Russia in NATO. He contributed this comment to the International Herald Tribune.

Raising Europe's Spirits, but Will Economic Cooperation Follow?

By E. J. Dionne Jr.

WASHINGTON — The Europeans are worried that the United States is turning inward, becoming absorbed with domestic problems and enmeshed with international problems — and with them, Bill Clinton, for all his fine internationalist words, is seen as quite in tune with this mood. From the European point of view, this is a man for whom the architecture of health plans and job training schemes is far more exciting than the architecture of global alliances.

The Europeans basically have it right, but President Clinton made an important corollary point last week. Referring to the Europe-

seems on its way to jail. For the past year, British Prime Minister John Major has faced rotten poll ratings and unimpressive talk within his own Conservative Party.

In fact, leaders of the wealthy countries that waged and won the Cold War have a lot to worry about at home, especially a joblessness problem the likes of which has not been seen since the end of World War II.

This point was made dramatically by Paul McCracken, who served as chairman of the Council of Economic Advisors under President Richard Nixon and can hardly be accused of being a Marxist. “Those entering the world’s forces in Western Europe and even in the U.S.,” Mr. McCracken wrote last week in The Wall Street Journal, “confront labor market conditions more nearly resembling those of the late 1930s than those prevailing during the four decades or so following World War II.”

Let anyone miss the point, he rubbed it in: “In fact, the capitalist economies have been seeming to validate the chief criticism by the Communists of capitalism, namely, that capitalism generates high unemployment.”

Now you may fairly ask: What does unemployment have to do with such large diplomatic questions as whether Poland, the Czech Republic and Hungary get admitted under the umbrella of NATO? How does it connect to what the West will do about the slaughter in Bosnia or the rise of nationalism in Russia? To complicate the issue, you might further ask whether those of us who live in countries that are still, by any reasonable standards, very rich, are simply using economic problems as an excuse for fleeing from the responsibilities of foreign affairs.

The answer lies in the most quoted line of the past week, the late Thomas P. O'Neill Jr.'s famous maxim that “all politics is local.” Those who concern themselves with big diplomatic and military questions tend to find the glibby issues of domestic economic management boring. But the way a nation's economy works is the central question — at times, the only question — for the electorates who send the diplomatic types to the summit meetings.

If there is anything about foreign policy that Mr. Clinton understands well, it is this: Tucked into his Sunday speech in Brussels was the following: “Unless we are creating jobs and unless we are raising incomes in Europe and in the United States and Japan, in the advanced countries of the world, it will be difficult for the people of those nations, all our allies, to continue to support [a] policy of involvement with the rest of the world.” He added that “among the Atlantic nations, economic stagnation has clearly eroded public support . . . for outward-looking foreign policies and for greater integration.”

But assuming that Mr. Clinton's diagnosis of what ails the West is right, what is to be done? The ideal would be to match grand diplomatic plans aimed at containing the rise of nationalism in the East with workable plans for economic cooperation. But the European Union itself is having a hellish time agreeing on a joint program to reduce unemployment. Will transatlantic economic cooperation be any easier? Moreover, while Western Europe needs to open its markets to goods from Eastern Europe to foster economic growth and prevent the rise of “the grim pretenders to tyranny’s dark throne,” as Mr. Clinton put it, it is precisely Europe's fear of even more unemployment that impedes freer trade.

For now, Mr. Clinton's efforts to revive the morale of the alliance revolve around two approaches short of the grand: fear and empathy. The rise of Russia's frightening ultranationalist clown, Vladimir Zhirinovskiy, has given the alliance something it hasn't had since the death of the Soviet Union: an enemy with a face and an agenda. Mr. Clinton played the Zhirinovskiy card in a way that would have made Ronald Reagan's “evil empire” speech writers proud. The contest, he said, was between “the heirs of the Enlightenment who seek to consolidate freedom’s gains” and “the militant nationalists and demagogues who fan suspicions that are ancient and parade the pain of renewal in order to obscure the promise of reform.” Now there's a cause.

The second element is simple exhortation. In an interview with a pack of columnists last week, the president offered a revealing glimpse of how he sees public life. One of the main goals of his trip, he said, was “to try to sort of be a force for optimism” in a Europe suffering from pessimism and self-doubt. He seemed to be approaching summits as he would a town meeting in New Hampshire, saying, “What I have to do is to start them thinking in a more positive frame of mind again” and to “give up the collective spirit of Europe.”

Fear and empathy do not make a foreign policy and do not resolve hard questions, such as how to relieve the suffering in Bosnia. And despite his tough words, Mr. Clinton's actual policies toward Russia seem to vacillate between pandering nationalism and confronting it. Still, his foreign policy thinking finally began to take on a distinct character this week. The analysis isn't bad. Translating analysis into action is much harder — and also essential to giving up everyone's spirit.

The Washington Post.

South Asia: Business as Usual Despite Development Pressures

By Philip Bowring

NEW DELHI — Is South Asia at an eventual risk of nuclear-armed confrontation, as Washington, all in earnest about nonproliferation, suggests? Or is it just business as usual in the India-Pakistan game of mutual aggression, threatening at worst border clashes and continued mayhem in Kashmir? Does it matter that both sides have nuclear capability and medium-range missiles?

The issues are complex but important — for the United States, which has been investing substantial amounts of political capital in the drive against strategic arms proliferation; for India, as its economic reform requires escape from outdated political theories and technocratic nationalism; and the establishment of a closer economic relationship with the West; for Pakistan, which should be daily reminded of its own potential fragility by events in Afghanistan and Tajikistan, and for whom the relationship with the United States, although diminished by the end of the Cold War, remains important.

Last week saw the first high-level India-Pakistan talks since 1992, and the test firing by India, over the objections of the United States and others, of India's Agni-3 rocket. This missile, which India, with character-

istic euphemism, describes as a “technological demonstration,” has an intended range of 2,500 kilometers.

Talks and test both failed. But their significance is that they happened. Where does that leave the substantive issues?

Kashmir. No progress is likely on lesser issues until there is movement here. There is none. But the stalemate makes three things plain: India will not give up sovereignty; Pakistan, for all its faults, India remains the greatest force for stability in the region. Despite the temptations, it clearly considers that it has no interest in the breakup of Afghanistan into its ethnic components, which would also upset the balance of Pakistan.

Nuclear proliferation. It has long been the case that Pakistan's nuclear program causes more concern in America than in India. Studied Indian official disdain for Pakistan and opposition to any Western interference explain the curiosity. U.S. nonproliferation talk can easily be dismissed as mere hypocrisy. The U.S. administration turned a blind eye to Pakistan's nuclear program during the 1980s. By the time military aid was cut off, via the Pressler Amendment to Foreign Assistance Act, Pakistan already had nuclear capability.

There is little future for nonproliferation in South Asia, and it is stupid to pretend otherwise. Even if India and Pakistan could reach a bilateral arrangement, there is no reason to believe that India could assume that it should deny itself a nuclear capability while China does not.

Meanwhile, the useful hypocrisy about nuclear capability is likely to continue. Although some Indians would like to see a more forthright approach, a formal nuclear policy would upset friends, neighbors and aid providers, while doing nothing for India's security.

U.S. pressure has persuaded the Pakistanis to cap their program. Very little is known about India's current level of weapons research and spending, but India may see that there is a

link between this issue and overly important economic relationships.

The same applies to India's missile program. The deployment of the Agni-3 may be of more interest to China than to Pakistan. But deployment of the Prithvi missile, which can hit most of Pakistan, is imminent. Having upset its relations with China as well as Pakistan by imposing sanctions on account of M-11 parts delivery, the United States is anxious that India should not deploy the Prithvi.

The Clinton administration is under pressure to relent on conventional weapons sales in Pakistan on the grounds that deterioration in conventional capability will make Pakistan more nuclear-conscious.

In South Asia, U.S. lecturing on arms control goes down badly. That is not surprising given Washington's track record. It is also hard for the

United States to sell the idea that missiles are, because of their accuracy and reliability, more dangerous than other forms of weapons delivery, or that South Asian nuclear programs are driven by politics more than by a coherent military strategy of deterrence.

Power in both countries has always been held by cautious old elites. But what if it passes into more reckless hands? Ultimately, the U.S. anti-proliferation campaigns will probably achieve little. It is almost impossible to argue that only a few countries are entitled to nuclear deterrence. Still, for the time being the American pressure may keep a lid on strategic arms spending in South Asia. And if it is seen to be rebuked it might actually help India and Pakistan toward easing mutual antagonisms and getting on with development.

International Herald Tribune.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1894: Manifesto in Spain

MADRID — A manifesto of Senor Ruiz Zorrilla is published here to-day [Jan. 11] announcing the early advent of a Republic in Spain and advising his partisans to hold themselves prepared. The Republican leader promises an arrangement of the finances, prosperity for trade, industry and agriculture, improved conditions of life for the working classes, extension of the franchise, an efficient organization of the army and navy, and protection for the interests of the Church.

1919: Fighting in Berlin

BALE — According to the latest report from Berlin, the Government seems to have gained the upper hand, although the socialist revolutionaries, known as Spartacists, are still making desperate efforts to continue the struggle. The Spartacists have turned St. George's Church into a fortress. On both sides the combatants employ all the newest instruments of

war, including fire-sprayers and asphyxiating gas. The “Frankfurter Zeitung” says that the government is determined to stamp out the Spartacist insurrection. Certain quarters are in obscurity every night and are strongly held by artillery.

1944: Ciano Executed

LONDON — [From our New York edition:] Count Galeazzo Ciano, forty-year-old son-in-law of Benito Mussolini and former Italian Foreign Minister, Marshal Emilio da Bono, seventy-seven-year-old leader of the Italian invasion of Ethiopia, and three other former Fascist leaders were executed by a firing squad at Verona today [Jan. 11] as traitors. Ciano was executed by the German military. The other three were executed by the Italian military. Ciano was executed by the German military. The other three were executed by the Italian military.

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OPINION

Yeltsin's Silence Encourages the Haters

MOSCOW — The leader of Russia's Jewish community, Micho Chelidze, has met Chancellor Helmut Kohl of Germany, Prime Minister Yitzhak Rabin of Israel, and is hoping to meet President Bill Clinton when he comes to Moscow this week. But he cannot get in to see the leader of his own country, Boris Yeltsin.

As president, Mr. Yeltsin has made a point of avoiding Jewish issues; his blanket silence on burgeoning anti-Semitism and racism here has repercussions not only for the more than one million Russian Jews but for all those who support the idea of democracy in Russia.

While institutionalized anti-Semitism decreased greatly last year, the government's hands-off approach to racism resulted in a large number of individual anti-Semitic acts. Moscow's central synagogue, on Archipova Street, was twice attacked in daylight by vandals who smashed windows and drew swastikas; it now has a full-time guard. Historic Jewish cemeteries in Nizhny-Novgorod, Ekaterinburg and St. Petersburg were leveled by vandals. And a judge in a suburban Moscow court indicated that she was afraid to issue an opinion denouncing the widely disseminated "Protocols of the Elders of Zion" — an anti-Semitic forgery that has been used for fear of turning a civil libel case into a political spectacle.

This year is off to an ominous start. A fire devastated Moscow's Marina Roscha synagogue, a wooden structure that had stood for 70 years. Anti-Semitic graffiti and an axe were found nearby. Firefighters and the synagogue's Lubavitcher rabbi, Bere Lazer, of New York, are convinced that the blaze was arson. But Moscow authorities seem loath to undertake a full investigation.

The synagogue blaze came only a week after a fire in a Lubavitcher Jewish day school in Moscow. One can imagine the outcry in New York

had the Park Avenue synagogue been torched by arsonists. But in Russia, Mr. Yeltsin and his aides have remained silent, thereby sending a message that acts of violence toward Jews will go unpunished.

If he sanctioned the renewal of Jewish life here after years of forced silence, Mr. Yeltsin surely would have spoken up. Instead, unlike President François Mitterrand, who led a huge protest march in Paris after the desecration in 1991 of the Jewish cemetery at Carpentras, Mr. Yeltsin opted for invisibility. His fear of confronting these issues leaves Russian Jews feeling like easy targets. This sense is bound to accelerate emigration to Israel and the United States.

Those who are determined to stay in Russia and fight for the revival of the Jewish community are often harassed. The first Jewish woman elected to parliament, Alla Gorbunova, said that she has received a series of phone calls from extremists who ask, threateningly, "Are you still alive?" Along with other human rights activists, she is convinced that Mr. Yeltsin's silence paved the way for the rise of fascist groups in Russia, as demonstrated by the results of last month's parliamentary elections.

The Russian president's decision to avoid Jewish issues and his tolerance of racism clearly have made xenophobia acceptable in political rhetoric, employed by all parties.

In Russia, the word "Jew" never has been a neutral term — it is an insult. On the grass-roots level, it means "alien"; on the political level, it means "occupier" or "member of the international American-Zionist conspiracy that intends to subjugate the Russian people, rape the land and sell off mineral resources." When the president's hard-line opponents want to brand him a traitor who is selling out the

country to foreigners, they use short-hand. They call him "Boruch" Yeltsin, implying that he has sold out to Jews.

But even Mr. Yeltsin's advisers, who include several people of Jewish heritage, have employed anti-Semitic rhetoric. It was so-called Russian democrats who, in an attempt to discredit the ultranationalist Vladimir Zhirinovskiy, spread the story that he had a Jewish father. The reformers were thus employing the same tactics as their extremist opponents. To call someone a Jew in this country is to expose him as a non-Russian, and therefore, an unwelcome person of dubious character.

To all this Mr. Yeltsin answered in three words. Asked at a recent news conference if, following Mr. Zhirinovskiy's ascent to parliament, the president finally was prepared to denounce anti-Semitism publicly, a visibly discomfited Mr.

Yeltsin replied: "I guarantee it." What Mr. Yeltsin intends to guarantee is unclear. In a country that has a history of scapegoating Jews — from the Black Hundred Pogroms to the blood libel charge against Hassidic Jews leveled last year by Pravda — such ambiguity has dangerous precedents.

Perhaps the visit this week of President Bill Clinton will help Mr. Yeltsin clarify his position. Jewish leaders in Moscow have requested a meeting with Mr. Clinton and invited him to tour the ashes remains of the Marina Roscha synagogue.

If he accepts the invitation, Mr. Clinton will do more than recognize Russia's Jewish community; he will provide an example to Mr. Yeltsin that in democratic administrations, racism directed at any minority group is intolerable.

The writer is Moscow bureau chief of The Forward, the New York-based Jewish weekly. She contributed this column to the Herald Tribune.

By Natasha Singer

Don't They Understand How Bigotry Spreads?

By A. M. Rosenthal

NEW YORK — On Nov. 29, 1993, at state-run Kean College in New Jersey, a spokesman for the Nation of Islam, the largest black anti-Semitic organization in America, made a speech. It was the one about how the Jews had come to them in Nazi Germany.

For three hours he talked, adding the advice that blacks should slaughter all white South Africans, dig them up and slaughter them again. He was paid about \$2,650 in student funds and in enthusiasm of the audience of black teachers and students.

And from almost all of America's black political and intellectual leadership he received something even more valuable to him and other black peddlers of ha-

tred: silence about the growth of black anti-Semitism.

From time to time some prominent black American says something critical about anti-Semitism in general or about a particular outburst. But with few exceptions, black political and intellectual leadership has kept silent about one of the more dangerous realities in American life: the surge of anti-Semitism and anti-Semitic propaganda among blacks, particularly among young and more educated blacks.

The "root cause" talk about black anti-Semitism — profiteering Jewish merchants or Jewish influence — is garbage, the old ex-

posed for pogroms. The cause of hatred is hatred. The more it is sown, the more it grows.

Until recently, I never understood the silence about the phenomenon of black anti-Semitism. It seemed to me so obviously a danger not only to Jews but to blacks. Bigotry toward any part of society will eventually wind up as an axe handle to the skull of blacks.

Surely the black leadership understood that? Then black politicians taught me better, they and the NAACP. In Washington, the Congressional Black Caucus entered into a political alliance, a "covenant" or less, with Louis Farrakhan and his Nation of Islam. And the National Association for the Advancement of Colored People joined. Wasn't it once the hope for brotherhood against race hate? Didn't blacks and Jews die for that?

Jesse Jackson, who lectures against violence, said that on racial injustice he stood with Louis Farrakhan. Violence? The Nation of Islam's teachings would bring national bloodletting. It might start with Jews, but it would not end with them.

Now I know why the silence. If it suits their interests the Caucus, Mr. Jackson and the NAACP are willing to ally themselves with the salesmen for a new Holocaust. That is what "the Jews had it coming" means: If in Germany, why not here?

To say that the alliance is only

for black "racial" matters is insulting and evil, like trying to buy a half-price ticket out of hell.

No, out all black leaders and thinkers are parties to silence. Professors Henry Gates and Cornel West put the issue and penalty most directly: The rise of black anti-Semitism puts at stake the moral credibility of the black struggle against racism.

Michael Meyers, executive director of the New York Civil Liberties Coalition, spoke up at once against the "covenant." But the general silence of the leadership about rising black anti-Semitism helps make anti-Semitism respectable, pain-free and profitable.

I have heard casual anti-Semitism from black achievers. Jews in the room look at each other in astonishment and disbelief. Black radio and newspapers spew anti-Semitism. Jews have drinks with the spewers and their owners. Ah, don't be so sensitive.

So we wind up with this: Jews in America must continue to fight against anti-Semitism with every weapon of persuasion or power at their command, except one — to turn themselves into racists.

The Jews will not fight alone. But whether the black leadership will join is up to them and their constituents, not Jews. Jews can say to them only what blacks say to their countrymen: No silence, no covenants with blood-seekers. And, as the fight against race or religious hatred goes on, choose your side, whatever color.

The New York Times.

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Hope in the First Hour, But the Faith Is Gone

By Barbara Hendricks

SARAJEVO — It was below freezing in the buildings here, which have lacked heat, electricity and running water for most of the winter. In the streets, people warned me to stay close to high buildings for cover, and to move quickly through exposed areas. Snipers were not taking any time off for the holidays. I wore a heavy bullet-proof vest, and a helmet from the UN High Commissioner

for Refugees, which didn't make me feel much safer; it hadn't, after all, helped the young French soldier who was shot in a UN truck on Dec. 30. He is paralyzed for life.

The people of Sarajevo lack even this protection. About 9,000 civilians have been killed in the city since the war began; 1,000 of those were children. One of my new friends, Izabela, age 9, has been lucky — she is still alive. She sang in the children's choir during the concert I gave at the Sarajevo Winter Festival on Dec. 31 at midnight — "The First Hour of the First Day" of the New Year, which is the name of the association I formed with Dr. Bernard Kouchner, the French humanitarian, after a similar concert in Dubrovnik two years earlier.

The road to the cold, dark television building from the colder, darker Holiday Inn where I stayed was a dangerous one, and the driver drove quickly and with determination, as if we could by sheer will put off the hand of destiny. Most of the buildings were passed were bombed-out and desolate, yet here and there we saw laundry hanging outside of taped-up windows.

At the first rehearsal, I was taken aback by the sounds I heard from the orchestra — they were without body or center, as if from another world. The notes had a hollow core, like a distant memory. As I looked into the musicians' faces, tight and drawn from the loss of an average of 30 pounds (14 kilos) since the war began, I felt too healthy, as if my singing was too robust. The ensemble had lost many members since the beginning of the war; a 26-year-old trombonist who was to have played with us had been killed only days before.

But as the rehearsal went on, the sound grew into something more alive. I realized that these people had not lost all hope, and I marveled at the strength of the human spirit, able to endure the worst deprivations and indignities.

The people of Sarajevo have, however, lost faith in the outside world. We have come and gone and made too many promises that have not been kept, too many times. We have failed them. And we must bear this shame for all time.

Why organize a concert in these conditions? Because the intellectuals, the musicians, and the ordinary citizens of Sarajevo insisted that we come. It was the city crying out in desperation to the world and, through the concert, expressing the determination to survive.

I did not have the arrogance to believe that a concert could stop this war. But the musicians, others present during the concert, and people who had heard it on radio or who were able to see it on television told me I had left them with something precious, perhaps a small flame of hope that they have not been totally forgotten.

The vivid images still before my eyes, the constant sound of sniper fire and bombing, but also the smiles, the tears and the hugs will help me to continue my struggle for tolerance, human rights and solidarity with new determination and belief.

In my conversations with Lieutenant General Francis Brigue-mont and General André Sour-bouret of the UN forces, as well as representatives of the UN High Commissioner for Refugees, I was made painfully aware of the frustration of trying to carry out their tasks under the most ambiguous and hostile conditions. They lack the power even to protect the thousands of courageous young men under their command. The many UN resolutions and the lack of will and determination to enforce them only add to the absurdity of the war.

One can never be prepared for the realities of everyday life here. Freedom and democracy do not come without a price. They demand constant vigilance and the responsibility and determination to defend them when necessary. There is nothing more worth living for than love and nothing more worth dying for than freedom. It is not only the soul of Sarajevo that is at stake, but our own as well.

This is why I have called on the leaders of the United Nations and the United States: Please, for the sake of Izabela and all the other children, for all the victims, for all who cling to life, who still manage to sing and smile — do something now to stop the barbarism.

Barbara Hendricks, the classical singer, is a goodwill ambassador for the UN High Commissioner for Refugees. She contributed this column to the International Herald Tribune.

LETTERS TO THE EDITOR

Taking Libya to Trial

It has been more than five years since the terrorist bombing of Pan Am Flight 103 over Lockerbie, Scotland, an act of premeditated murder that caused the deaths of 270 persons. But despite exhaustive investigations we remain no closer to solving that crime than we were in November 1991, when the United States and Britain announced the indictment of two Libyan intelligence officers as the alleged bombers.

Libya continues to defy the United Nations Security Council resolutions calling for its hand over the agents. And even if prosecution of the two Libyans as an American or British court were possible, it would hardly provide an adequate finale to this tragedy. Such a trial would not be likely to lead to indisputable proof of Libya's complicity. Or the two could plead guilty and avert a trial.

With no proof and no full accounting, sanctions against Libya would be lifted and other state sponsors of terrorism would see the small price they would pay for their acts.

Can anything be done to force Libya's hand, to ensure accountability and the assumption of responsibility? The U.S. government seems convinced that criminal punishment is the sole means of obtaining justice. But there are other paths to justice, including civil damages in a court of law. Indeed, civil damages, pursuant to a civil trial on merits, appears to be the best way, if not a perfect one, to achieve accountability.

A civil suit does not seek to replace the prospect of criminal pun-

ishment but to recognize its limitations. Sovereign nations cannot be punished as if they were individuals. They can, however, be deterred from future acts of illegal conduct by being held accountable.

To ensure accountability through a civil suit two hurdles must be overcome: Libya needs to be stripped of any vestige of sovereign immunity that it has under U.S. law. In a ceremony at Arlington National Cemetery on Dec. 21, President Bill Clinton stated that the attack on Pan Am Flight 103 was a deliberate attack on the United States. As such, Libya deserves no protection from a civil suit in a U.S. court. Yet, in the past the U.S. government has joined forces with offender states to protect their right to immunity from civil suit.

The U.S. government would also need to stop refusing to share evidence implicating Libya on the ground that it would compromise the use of such evidence in a criminal prosecution. Today, the prospect of criminal prosecution seems increasingly remote.

Although the evidence presented in the U.S. criminal indictment is said to be conclusive, it fails to name the government of Libya. Only its two alleged agents are named as defendants. A civil trial would remedy that by focusing attention on the government of Libya. And, unlike a criminal trial, it only requires proof of a preponderance of evidence, not the more exacting test — "beyond a reasonable doubt" — used in a criminal trial.

ALLAN GERSON, MARK S. ZAID, Washington.

On Dec. 15, the writers filed suit

in the U.S. District Court for the District of Columbia, against the government of Libya, on behalf of the husband of Ingrid Smith, who died on Pan Am Flight 103.

Don't Subsidize Hate

Regarding the report "A Black Activist's Inflammatory Speech Leaves a Campus Sorely Divided" (Dec. 30):

At Kean College in New Jersey, Khalid Abdul Mohammed, spokesman for Louis Farrakhan of the Nation of Islam, was given \$2,650 from student funds for a talk in which he said, among other things, that all whites in South Africa should be killed and that Jews brought the Holocaust on themselves. The college president, Elsa Gomez, insists that Mr. Mohammed has the right to free speech.

There has been much confusion lately in the United States about the right to free speech. Let me make a distinction. Anyone should have the right to stand on a street corner (or write letters to the editor) espousing any view, no matter how reprehensible, even Mr. Mohammed's views.

But the right to free speech does not require — and Mr. Mohammed's views do not deserve — a publicly subsidized platform. No government funds or other support should go to holders of such views. Any government employee, including tenured professors, who supports such vile and unrepentant racism should be dismissed.

This "don't censor, don't support" policy should apply to objectionable art as well.

WILLIAM J. LARSON, Nyon, Switzerland.

The speech at Kean College was shocking and degrading. I should hope that the school was flooded with protests. This is an institution of higher learning?

R. CLAUDE, Málaga, Spain.

A Misguided Clue

Regarding "Complete the Question" (Crossword, Dec. 24):

This crossword puzzle, in which some clues were in punning answer-and-incomplete-question form, included the inaccurate and inaccurate 15-down: "A: Chicken Teriyaki. Q: Who is the sole surviving —?" The solution to which was, much to my dismay, "Kamikaze pilot."

Chicken hardly seems to be an accurate description of the tokkotai ("special attack") force, as they were actually called, many of whom were promising young students; they underwent a rigorous screening and training course of simulated self-destruction before knowingly giving their lives at the age of 16 or 17 to what they (albeit naively and perhaps mistakenly) perceived to be a higher cause than self-preservation. Those who may have had second thoughts had little chance to "chicken out" once in the cockpit of an aircraft packed with 550 pounds of explosives and usually not supplied with enough fuel to land after taking off.

The few young men trained as tokkotai who did survive the war did so through bizarre twists of fate — not through acts of cowardice or desertion.

DAVID C. EINHART, Tokyo.

BOOKS

BOMBHELL: The Life and Death of Jean Harlow

By David Stern. 373 pages. \$22.50. Doubleday.

Reviewed by Gerard Weales

THE contrast between an actress and the personality she embodies on the screen obviously fascinates David Stern. A writer-producer for TV shows including "Hill Street Blues" and "Beverly Hills, 90210," his last book was "Clara Bow: Rummor Wild." Although Clara Bow, the 20s flapper, and Jean Harlow, the 30s platinum blonde, were two very different screen icons, each a match for her decade, and although Bow's rough

childhood was very different from Harlow's comfortable, sheltered early years, Stern tries to capture a similar public versus private image in "Bombshell."

The sometimes predatory, often fanny, sexy and yet desirable roles she usually played are not to be confused with the real Harlow. Comparing the actress to her character in "Hell's Angels," the 1930 role that made her immediately visible to the moviegoing public, Stern says that Harlow's allure "protected a soft and vulnerable core intensely affected by catnip."

More than very soft and vulnerable, the Harlow Stern offers is an easily manipulated young woman with no sense of herself. This is the thread on which Stern hangs the usual catalogue of lovers and husbands,

of scandals (husband Paul Bern's suicide) and studio cover-up, of films and fame.

By 1932, with the release of "Red-Headed Woman," it became obvious that the striking young woman who seemed little more than a gorgeous prop in "Public Enemy" the year before, was turning into a co-medion who could project sexuality and mock it at the same time. In discussing Harlow's films Stern does little more than give the plots and recount some of the production problems. The book's most sensible statement about Harlow comes not from Stern but from George Cukor, who directed her in the 1933 classic "Dinner at Eight": "She was unique among actresses. She had that rare quality of speaking lines as though she didn't quite understand them." He was not being ironic.

Sixty years after Harlow's films first appeared, it has become obvious that the effectiveness of her comedy derived in part from something more personal than timing, drive, boisterousness. There is an undertone of sadness in every character she plays.

When Harlow died at 26 of acute nephritis, she had made 42 movies. For most of her short life, she was a convenience to those for whom she was a business investment and to those who claimed to love her. She was missed by the mother who gushed over "Baby" and by her sleazy stepfather, for whom she was a cash cow; by Howard Hughes, who rented her out as B. P. Schulberg did Clara Bow, and then by MGM, which underpaid and overworked her. She was used by Bern and by her lovers, boxer Max Baer and even William Powell, who could not quite bring himself to marry her.

Stern's book, like most Hollywood biographies, depends heavily on interviews, newspaper clippings, other Hollywood books, but he has diligently searched a great many archives — at least he has a long list of them.

As one might expect from a scriptwriter for "Hill Street Blues," Stern has too many cliff-hanging chapter ends, too many cruel twists of fate and too much portentousness: "Now her story can be told."

For anyone who wants to know or to remember what Harlow was like, it is more sensible to pass up Stern's book and instead see her in the movie "Bombshell."

When Marilyn Monroe rejected the script for "The Jean Harlow Story," she remarked: "I hope they don't do that to me after I'm gone."

Gerard Weales, the author of "Canned Goods as Carriers: American Film Comedy of the 1930s," wrote this for The Washington Post.

BEST SELLERS

The New York Times
This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION
Last Week
This Week

1 SLOW WALTZ IN CEDAR BEND, by Robert James Waller 1-10

2 THE BRIDGES OF MADISON COUNTY, by Robert James Waller 2-74

3 NIGHTMARES & DREAMS, by Stephen King 3-20

4 WITHOUT REMORSE, by Tom Clancy 4-33

5 THE CLIENT, by John Grisham 5-43

12 VANISHED, by Danielle Steel 12-17

13 A CUP OF CHRISTMAS TEA, by Tom Hagg 13-3

14 GRUFFIN & SARINE, by Nick Hornby 14-46

15 THE TRUCE AT BAKURA, by Kathy Tyack 15-6

16 I TOLD YOU SO, by Ruth Rendell 16-1

17 FRATE PARTS, by Rowan Hislop-Walker 17-12

18 SEINSLANGUE, by Jerry Schatz 18-38

10 A MARRIAGE MADE IN HEAVEN, by Tom Hagg 10-74

11 RARE AIR, by Michael Jordan 11-4

12 WOMEN WHO RUN WITH THE WOLVES, by Chelsea Finkels 12-15

13 FURTHER ALONG THE ROAD, by M. Scott Peck 13-14

14 I TOOK A LICKIN' AND KEPT ON TICKING, by Lewis Carroll 14-11

15 THE BEST CAT EVER, by Cleveland Amory 15-6

16 ADVISE HOW TO AND MISCELLANEOUS 16-1

1 AGELESS BODY, TIME-LESS MIND, by Deepak Chopra 1-1

2 AND IF YOU PLAY GOLF, YOU'RE MY FRIEND, by Harvey Penick with Bud Stricker 2-8

3 HARVEY PENICK'S LITTLE RED BOOK, by Harvey Penick with Bud Stricker 3-57

4 MEN ARE FROM MARS, WOMEN ARE FROM VENUS, by John Gray 4-33

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Liberal Democrats Yield to Hosokawa On Reform Bill

TOKYO—Prime Minister Morihiro Hosokawa appears set to win passage of his prize package of political reforms next week after the main opposition party abandoned its policy of seeking delays, party officials said Tuesday.

"We are angered by the forceful tactics of the ruling coalition," said the upper house minority leader, Tomio Yamamoto of the Liberal Democratic Party. "But we will solemnly take part in the deliberations."

Mr. Yamamoto was talking about a motion in a special committee on political reform that decided on the schedule for expert public hearings, a prerequisite to a final vote.

The committee set the hearings for Jan. 17-18, and coalition leaders decided Tuesday to put the package to a vote in the committee and then in the full house on Jan. 19. The current session of parliament closes Jan. 29.

The package, designed to introduce single-seat electoral districts and impose stricter anti-graft measures, has been stalled in the upper house since November because of



A protester wearing a mask in the likeness of Ichiro Ozawa, a leader of the Social Democratic Party, demonstrating on Tuesday in Tokyo against Mr. Ozawa's support for political reform measures.

Awash in English, Asians Fret

Leaders Fear an Erosion of Their Cultures

By Michael Richardson
International Herald Tribune

SINGAPORE—The rapid rise of English in Southeast Asia, where use of that language is widely seen as a key to success in business and commerce, is arousing the concern of officials and intellectuals who fear that Asian values and national identity are being eroded.

Countries in the region face a dilemma. They acknowledge that English provides access to vital Western science and technology as well as valuable markets in the West. Yet they worry that the price may be a dilution of the cultural strength and cohesion that have helped Southeast Asia emerge in the past few years as one of the fastest-growing economic areas in the world.

A looming explosion of mainly American, English-language television programs beamed to viewers in Asia via satellite is adding to regional concern.

George Yeo, Singapore's minister for information and the arts, warned recently that the ability of governments to control the flow of information was being weakened.

"The flow is becoming a flood," he said at a meeting in Manila of information ministers from ASEAN, the Association of Southeast Asian Nations.

This development, Mr. Yeo said, was "a threat because, as entire communities, we may lose the means to preserve and promote values important to us."

"There is a danger that our traditional cultures may be drowned by the deluge of films, TV programs, videos, books and magazines from the West."

While Southeast Asian countries need the widest access to information to "educate our people, bring in the latest technologies and compete in a very competitive world," he said, "free access to information does not mean letting the market decide what values we should have."

Salleh Ben Joned, a Malaysian writer, asserted that as a result of Western programs that have been increasingly aired by local TV stations, "whatever Malaysian culture we had is being heavily diluted, especially among the young."

Despite opposition from ethnic Malay nationalists, a spokesman for the Malaysian government said, Malaysia would allow technical subjects, such as science and technology, to be taught in English.

However, Mahathir Mohamad, the prime minister, emphasized that there would be no basic change in the government's education and language policy, which makes Malay the main medium of instruction through university level.

Anwar Ibrahim, the Malaysian deputy prime minister, said that, to survive in the economic and corporate arena, Malaysians had to improve proficiency in English. "We cannot be a truly progressive nation if we do not master a language which is internationally used," he added.

Malaysia, a former British colony, began phasing out instruction in English in 1971 to eradicate vestiges of colonialism and build a national language and identity among a multicultural population of Malays, Chinese, Indians and others.

In Indonesia, where the government had earlier promoted a Malay-based dialect as the national language, there is concern that the spread of English is undermining the preeminence of Indonesian.

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A scene from the French film "Baxter" (left) and Mackenzie Astin driving the huskies in "Iron Will."

At the Movies, Dogs Steal the Show

By Benjamin Cheever

I GUESS it all started sometime in the eighth century B.C. Homer had a problem. His main character, Odysseus, wasn't exactly turning out to be sympathetic. The Greek chieftain had just come home from sacking Troy. And — as if that weren't bad enough — he was getting ready to murder a large number of house guests.

First, he planned to disguise himself as a beggar. Then he was going to be insulted by the house guests. Then he was going to kill them all. So the great storyteller did what had to be done: He introduced the dog. Argos hadn't seen his master for 19 years. He was lying in a dung heap, covered with fleas; but when he heard the old man's voice, he raised his head, wagged his tail and dropped his ears. Then he died.

Dogs in books and movies have been doing this, or something like it, from that day to this one. They look at us, and they see good. Nobody else can see it, but they can.

We had a bumper crop of dog movies this season. The wisest, forgoing St. Bernard's "Beethoven's 2nd" — a sequel to the enormously popular 1992 film "Beethoven" — are still drawing a crowd. "Iron Will," a Disney film about a dog sled race is about to open in the United States. "Look Who's Talking Now," a recent comedy, is as is "Man's Best Friend."

Most dogs in movies are still delivering some variation on Argos's performance. They love their people. But the film "Baxter" has a dog movie nowdays are not just about a dog who is 50 or even 10 years old. "Baxter" is a dog who has become better acquainted.

When "Lassie Come Home" (Columbia Radio City Music Hall in 1943, "The New York Times" critic Bosley Crowther was impressed: "Often times animal pictures make the philosophy mistake of attributing almost human personalities to simple four-footed beasts. An outstanding virtue of this picture is that it does nothing of the sort." Crowther liked the movie so much that when praising the cast he put out of space before he even got to Elizabeth Taylor.

Outside of looking good, and sometimes bad, Lassie's big job in the movie was to escape from her new master and go home. Most of the time, this meant heading south. Which is a perfectly good basis for a plot, though it won't exactly get you into the best schools.

This was not uncommon for dog stars of the past. When they had to communicate, they spoke in the manner of Rin Tin Tin. ("G.K. Kinty, if you bark once, that means we should

both head for the stockade. If you bark twice, I should go on alone, and come back with help. Bark three times, and I'll buy time Warner.")

Most dogs still can't talk to people, but they certainly can be made to act. There's a lot of camera work, of course, but animal training has also become more sophisticated. So dog actors don't just wag their tails and bark. Most of them can open doors, ford rivers and cross streets in heavy traffic. Beethoven can actually roll his eyes and does so frequently. Max, the Tibetan mastiff who stars in "Man's Best Friend," will climb trees and pretend to swallow cats whole. He not only opens doors but also peers through keyholes.

Perhaps the most alarming trend is not how smart the animals can be but how stupid the people have become.

Lassie and Old Yeller were clever pets, and sometimes psychic, but they were still dogs, and happy to take second place to the superior intellect of their sometimes wrong-headed people. The dogs were kinder, gentler, more loyal than their humans. But if one family member was going off to college, it wasn't going to be Fido.

THAT'S all changed. And while the chronology may be difficult to delineate exactly, I think it's safe to say that by the time "K-9" came out in 1989, the German shepherd playing opposite James Belushi was not only higher in the I.Q. department, he was also better looking.

As for Beethoven, there's no contest. If a Marlon Brando were to drop in on either the big guy's first or second star vehicle, he'd be told not to help but conclude that the dog is the smartest animal in the household.

In the first movie, for instance, the St. Bernard is actually able to discern the contents of a legal document without even reading it. The children are relatively intelligent, for humans that is, but still not nearly as sharp as the pet.

The next most intelligent being after the children is the wife. And the dumb one, the almost dangerously stupid member of the tribe, is the man. The husband. If they weren't so lovable, these guys would be kept in pens.

The Dog Bone with Four-Leaf Clover goes to Charles Grodin, who has held together both her new master and go home. Most of the time, this meant heading south. Which is a perfectly good basis for a plot, though it won't exactly get you into the best schools.

Meanwhile, Beethoven, tired of his promising legal career, has fallen in love. He frees his girlfriend, Missy, from the prison the wicked Regina has had her locked in, and then they head

out on a day of pleasure. The dog has no money, yet he and his date eat hot dogs and enjoy a movie, complete with popcorn. He even convinces one of those pathetic adult human males to pedal them around town on a gleaming bicycle.

The dogs in "Look Who's Talking Now" are also at least twice as smart as the surrounding people. Rocks the mutt and Daphne the poodle fall in love despite class differences but still have enough energy and intelligence left over to keep their family together. No easy matter, especially when you consider that the missus drives herself and the kids off the road, in a snowstorm and in a forest that actually has timber wolves.

It's not just that the dogs are acting more and more like people. The people are acting more and more like dogs. Take "Iron Will." Father Stoneman (John Terry) gives his son, Will (Mackenzie Astin), a lot of doglike advice: "Your place is where your dreams are. Don't ever forget that."

Combine this seat-of-the-pants philosophy with what we already know about the stupidity of fathers, and we're not surprised when this one drives his sleigh into an icy river and dies. At this point the boy's training is taken over by Ned Dodd (August Schellenberg), an Indian farmhand who, perhaps not surprisingly, is good with animals. "Trust the dogs," he tells the boy. "Run with the moon." "When you come to face the thing you fear, let the Creator guide you."

THE people in "Man's Best Friend" aren't as open about their life views, but they aren't any of them rocket scientists. Meanwhile, the dog, Max, takes 350 spoken commands in English and Spanish. He doesn't always need to be told, either. When the postman shows up, for instance, Max not only kills him but then neatly buries the body under the house.

In "Baxter," a 1988 French film (not for children), the dirty-white bull terrier is always three jumps ahead of his humans, who seem both foolish and corrupt.

And so the conviction grows: Dogs aren't just better than people, they're also smarter. It's already too late, I suppose, for our children, or even our children's children, but maybe — I mean, if Darwin had a clue — our children's children's children won't have boys and girls, they'll have puppies instead. Which leaves me with just one question: Who will buy the tickets?

Benjamin Cheever, whose novel, "The Partisan," will be published this month, wrote this for The New York Times.

Bringing Afropop to the World

By Ken Braun

GEORGES COLLINET was speaking to a group of college students gathered around the turntables, amplifiers and loudspeakers he was setting up on a terrace on the Madison campus of the University of Wisconsin.

He chuckled as he recalled that evening last fall. "Before we got started, these guys came up to me, saw all the records and told me to be sure to play a lot of Garth Brooks. Then some other kids asked me if I had anything by a band I'd never heard of. I was afraid no one had come to hear African music."

Collinet was there to promote "Afropop Worldwide," the weekly show on National Public Radio that recently celebrated its fifth anniversary.

Several times a year, he visits stations around the United States and holds dance parties, spinning the kind of records featured on his show. In Madison, he started the evening with the alluring sounds of juju drums and guitars from Nigeria, followed by upbeat South African mbaqanga.

"Some people caught on immediately," he said. "Most of them just stood around with their hands in their pockets. But this music is irresistible. By the time we got into Zairian soukous — whoa! — everybody was dancing, even the guys dressed like cowboys. When the party was over, I almost had to call the police to make them go home."

Winning new fans for African music is Collinet's vocation. For a quarter-century the 52-year-old Washingtonian played African hits for African listeners via shortwave radio, and for the last five years he has used "Afropop Worldwide" to introduce Africa's myriad styles to a wider audience.

Created, written and produced by Sean Barlow, the only syndicated African music show in the United States is heard on 200 public-radio stations. The BBC carries the series in Britain, the World Radio Network broadcasts it to home satellite dishes throughout Europe and parts of North Africa and the Middle East, and it is heard in southeastern Africa over Radio Zimbabwe.

COLLINET, who was born in Cameroon and educated in France, has lived most of his life in the United States. Since 1966, he has been the host of "Bonjour l'Afrique," a program broadcast weekdays from Washington or Paris to Francophone Africa over the Voice of America. For 14 years, starting in 1978, he also presented "The Sound of Soul" on Voice of America's English service to Africa. His two daily broadcasts reached an estimated 80 million listeners.

But despite the success of his Voice of America shows, Collinet received no interest from American radio stations until he met Barlow in 1987. "Here was an American who genuinely loved African music," Collinet said, "and who also had the savvy and drive necessary to convince people to support a show like 'Afropop,' get the funding, take care of the logistics and everything."

Barlow, 36, who is also from Washington, is president of World Music Productions, a Brooklyn-based production company. His first



Kanda Bongo Man belting out a Zairian soukous.

encounter with African music was a concert by Alhaji Bai Konte, the Gambian virtuoso of the harp-like kora. "I was 12 or 13," he said, "and I'd never heard anything so beautiful."

He took his first trip to Africa in 1985, and in Ghana, Cameroon and Zaire he recorded concerts, informal performances and interviews with musicians. On his return he put together an hour-long program on contemporary African pop music that became the pilot for "Afropop" and raised money from the Corporation for Public Broadcasting and the National Endowment for the Arts to produce one-hour programs.

But selling the idea to local public-radio stations was not easy. Barlow played the music for program directors throughout the United States. "They liked it, but they weren't sure about putting it on the air once a week," he said.

Nor was it easy to find a host with broadcast experience, a distinctive radio voice and a solid knowledge of African music. Barlow had been looking for such a person for almost a year when Collinet introduced himself. "Georges is a pro," the producer said. "And he's got great radio chops. He jokes about his accent — 'urbane French-Cameroon' — but it expresses the show's personality perfectly."

In 1988, "Afropop" made its debut on 60 stations, doubling that number the next season and reaching 200 the following year. Since 1990 the series has been called "Afropop Worldwide" to signify its expanded purview, which now also takes in music of the African diaspora. Styles of the Middle East, Spain, polynesian, the Caribbean and North and South America all fit.

The show's format varies from week to week. Rarely is it simply a selection of tracks from records available on the market. Many programs are devoted to concerts recorded expressly for "Afropop." Others take a thematic approach, focusing on African and Afro-Caribbean guitar styles, for example, or the rise of women as professional musicians.

One program traced certain rhythms and bass lines from West African folk songs to rock standards like "Blue Monday" and "Louie, Louie."

Once or twice a month, the show presents an

aural travogue, taped mostly at a foreign location. In one program, "A Visit to Cairo," listeners heard the ancient strains of a ney (an Arab flute); the sounds of a Nubian wedding party; a concert recording of Om Kalsoum, the beloved Egyptian diva who died in 1975; a half-dozen current hits, with commentary by the singers; and the hubbub of Cairene streets, over which the voice of a muezzin could be discerned calling the Muslim faithful to prayer.

According to Barlow, the purpose of the program is more than simple entertainment. "Sure, we want people to enjoy what they hear," he said, "but we hope they come away understanding something about cultures that are very different from their own. Please, though, don't call the show 'educational.' That makes it sound so public-radio."

IN some ways, the program reveals an Old World to itself. This year the Rockefeller Foundation awarded World Music Productions a grant to distribute "Afropop Worldwide" to radio networks in Africa. Radio Zimbabwe has been broadcasting the series since May, and other stations on the continent are negotiating to carry it.

"Coals to Newcastle, right?" Barlow suggested. "Not at all. Most radio audiences and record markets in Africa are extremely localized. Everybody knows Michael Jackson, but Zimbabweans never have the chance to hear music from Senegal. Senegalese never hear what's happening in Ethiopia, and Ethiopians have no idea what kind of music is being made in Zaire, much less Brazil or Haiti."

John Storm Roberts, the author of "Black Music of Two Worlds," expects "Afropop Worldwide" to correct some widespread misconceptions about Africa. "Many Africans, particularly among the elite, regard African music as inferior to Western music," he said. "It'll be good for them to hear an American program that takes African music seriously and points out how profoundly it has influenced Western music."

Ken Braun, who has written about African music for more than 10 years, wrote this for The New York Times.

'Perfect World,' Imperfect Draw

By Bernard Weinraub
New York Times Service

LOS ANGELES — Just about everyone in Hollywood was convinced that the film "A Perfect World" would emerge a winner. How could it miss?

The movie paired two of the world's biggest stars, Kevin Costner and Clint Eastwood, whose last few films were financial bonanzas. Audiences at early screenings gave the film high marks. Some critics said that Costner had given one of his finest performances in years, while Eastwood's direction of the movie was praised as the high point of his career.

Eastwood, Costner and the studio that produced the movie, Warner Brothers, waited for crowds to line up at the box office. They didn't. The movie, which was released just before Thanksgiving, has grossed a tepid \$30 million in the United States.

Acknowledging that the film is a major disappointment in the United States, Warner Brothers and many Hollywood executives are asking why a movie with so much going for it has left audiences cold.

The disappointing performance of "A Perfect World" involves the limits of star power at the box office; the sentiments of audiences that certain megastars, like Costner, should play only specific types of roles; the delivery of certain subject matter, like the kidnapping of a child; the problems of marketing and promoting a film for a specific audience, in this case, men.

Perhaps most important is the fact that big-budget, high-profile films like "A Perfect World" are increasingly rushed into the ferociously competitive movie marketplace without time for studios to determine the best way to find an audience.

"I always felt this movie was high risk," said Eastwood in a telephone

interview the other day. "I just liked the story. Sure, a lot of people are disappointed. But if you don't grow, you just get in a rut. You can make sequels and imitations and make some dough. But you've got to make a wide variety of things so somebody people look back and say, 'Hey, he tried, he did this, he took some risks.'"

"In this film," Eastwood said, "the audience was probably expecting two guys who'd be at each other, or two pals on a wild adventure. It wasn't that kind of film."

The brooding movie, set in Texas in 1963, deals with an escaped convict, played by Costner, who kidnaps a 7-year-old boy and holds him hostage as he flees. In the process the boy, who is fatherless, is both frightened of and awed by the kidnapper, developing a deep attachment to him. And the Costner character is charming and gentle, treating him like a son.

Eastwood plays a Texas Ranger who pursues Costner. Although the reviews were mixed, Janet Maslin, writing in The New York Times, said Costner's performance was "absolutely riveting" and called the film "the high point" of Eastwood's directing career. Why, then, did audiences fail to show up in large numbers?

Warner Brothers executives and movie producers are convinced, first, that Costner is one of those quintessentially American movie stars (like Gary Cooper) whom audiences demand to see in heroic roles, like the ones he played in "Robin Hood: Prince of Thieves" and "Dances With Wolves." Both films were major successes.

COSTNER's last film, "The Bodyguard," with Whitney Houston, received some favorable reviews but grossed an unexpectedly high \$122 million in the United States and \$247 million abroad, largely because men, and especially women, found it so appealing in what was essentially a fantasy

about a rugged bodyguard who protects a singing star from a villain.

The trailers and ads for "A Perfect World" show Costner in dark glasses, holding a gun and smoking a cigarette, with the young boy beside him. "Clearly it's a movie about abduction, and clearly he doesn't appear to be a good guy," said one of the top studio executives here.

The hero people love to see in the movies turn out to be a bad guy. It's a tough pill to swallow, especially around Christmas.

Moreover, studio executives said that audiences were plainly perplexed and disappointed that two popular action stars like Costner and Eastwood failed to meet in the film except in the final, tragic moments. In contrast, audiences turned out to see Paul Newman and Robert Redford team up in "Butch Cassidy and the Sundance Kid," and "The Sting," and Mel Gibson and Danny Glover as buddies in the "Lethal Weapon" series.

"In some ways it's discouraging," said John Lee Hancock, the 57-year-old screenwriter of "A Perfect World." "Perhaps people had expected either a buddy movie or a milk-drinking, edge-of-your-seat thriller. Perhaps people wanted lots of great scenes of Clint and Kevin drinking beer, looking at each other, giving each other a hard time. This movie isn't that. Kevin and Clint and Warner Brothers liked it for what it was. Some people just wouldn't accept Kevin as an anti-hero. The really nice thing is his reviews have been outstanding."

Another problem was that Warner Brothers, quite naturally, promoted the film as a macho Costner-Eastwood movie. In fact, the film is a tender story about a young boy and a grown man. The movie looks tougher than it is. As a result, executives say, the so-called male action crowd leaves the theater disappointed. And women fail to show up because many female moviegoers don't want to see what they expect will be a violent film.

"A Perfect World" also came up against the fact that the abduction or serious endangerment of a child is an issue that often repels filmgoers. "A child in jeopardy is just a no-no," insisted one studio marketing executive who spoke on condition of anonymity. "Especially in the current national climate, where television news shows highlight tragic stories of abducted youngsters, the movie was probably unwittingly hurt by real-life events."

ESPIE its poor performance in the United States, the film, which cost about \$35 million, seems to be performing far better in Europe and Asia.

Some executives here think that the film probably appeals more to a European sensibility. In addition, they say, because Europeans generally learn about films from newspaper ads and billboards, it is sometimes easier to market a film like "A Perfect World" as more of an action film than it really is. Americans, on the other hand, tend to gain a pretty clear idea of what a film is about by watching television ads and trailers in theaters.

Mark Johnson, who produced the film with David Valdes, said simply: "I'm very proud of this movie. It got some spectacular reviews. I'm certainly disappointed by the domestic box office."

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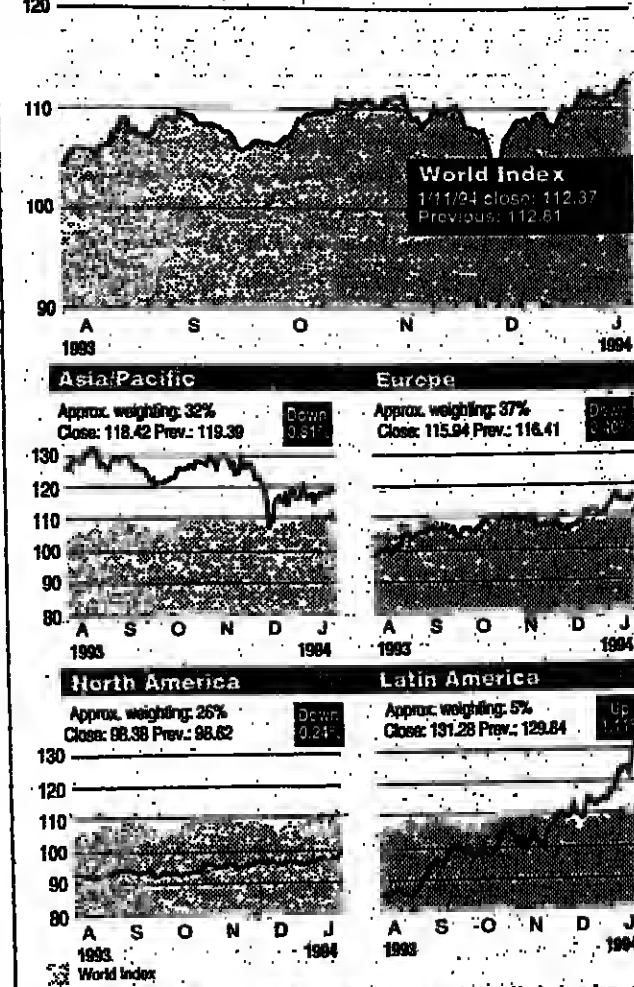
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BUSINESS

International Herald Tribune, Wednesday, January 12, 1994

THE TRIB INDEX: 112.37

International Herald Tribune World Stock Index, composed of 280 internationally investable stocks from 25 countries, compiled by Bloomberg Business News, Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in Tokyo, New York, London, and other major financial centers. The index is composed of the 20 top listed companies in each of the 25 countries, weighted by market capitalization.

Industrial Sectors	Jan. 11	Dec. 31	% Change
Energy	112.24	112.87	+0.56
Utilities	120.61	120.06	-0.21
Finance	114.06	114.74	+0.58
Services	119.43	119.50	+0.07
Capital Goods	113.30	113.12	-0.16
Raw Materials	117.12	117.58	+0.39
Consumer Goods	100.06	101.07	+1.00
Manufacturing	133.83	135.05	+0.90

CEA Franc Devalued By 50%

14 African States Bow to Pressure

Compiled by Our Staff From Dispatches
DAKAR — The 14 countries that make up the African franc zone decided Tuesday to devalue the CFA franc by 50 percent, bucking the pressure from France and other financial institutions.
The move will likely make the exports from the affected nations more competitive but could raise import prices steeply enough to cause unrest in countries already beset by political instability, some African nations fear.
The Communauté Financière Africaine franc will be worth 1 French centime after having been pegged to the French currency at a 2-centime rate for 46 years.
The devaluation, feared for years because of its impact on the former French colonies, was announced after a meeting of leaders from the 14 nations, including 11 heads of state. The director-general of the International Monetary Fund, Michel Camdessus, also took part. The IMF had threatened to withhold loans and financial assistance unless the artificially high currency's value was slashed.
The IMF argued that the currency's high value drove up the prices of exports from the zone, which has seen sharp drops of its main commodities such as cocoa and coffee because of cheaper competition from Asia.
Several of the African nations, however, argue that devaluing the currency will sharply boost the prices of essential imports, such as food and fuel. Price increases in those areas have often led to violent civil unrest.
The Dakar summit meeting was also focusing on measures that should accompany a devaluation. Sources said that while a uniform rate of devaluation would be adopted for the countries in the franc zone, the funds for providing compensation would be shared out depending on each country's specific needs. The total amount might be on the order of \$2 billion, one Western source said in Dakar. (AP, AFP)

U.S.-Chinese Textile Talk Set

The Associated Press
BEIJING — Negotiations are to resume Saturday in a bid to prevent a trade war over illicit Chinese textile shipments to the United States, the two countries said Tuesday.
A U.S. Treasury official said he was "optimistic that an agreement will be reached at some stage" and added, "I'm hopeful it will be soon." The U.S. official was in Beijing to prepare for Treasury Secretary Lloyd Bentsen's visit to China next week.
Mr. Bentsen, who would be the highest-ranking U.S. official to visit more than two years, is to meet President Jiang Zemin and Prime Minister Li Peng to discuss trade, other economic issues and human rights. The Treasury secretary left Washington on Tuesday and will visit Russia, Thailand and Indonesia on the way to China.
The administration of President Bill Clinton decided last week to reduce imports of Chinese textiles by as much as 35 percent over what it said was \$2 billion a year in illegal transshipments of Chinese textiles and clothing to the United States through third countries.
China responded with threats of retaliation. It also accused the United States of protectionism and threatened to seek international arbitration.
A commentary Tuesday in China's leading paper, the People's Daily, rejected the allegation of massive transshipments and called the U.S. action in reducing import quotas "unreasonable and in disregard of international and bilateral agreements."
But the Treasury official said China was now "eager to work something out."
The textile flare-up comes with U.S.-Chinese relations already troubled over China's human rights policies and international arms sales.
Relations would deteriorate further if Mr. Clinton decides in June not to continue China's favorable trade status.
Mr. Clinton has linked renewal of China's most-favored-nation status to improvements in human rights in China, where dissidents are imprisoned and speech is severely restricted.

No Progress With Tokyo

The Associated Press
TOKYO — A U.S. official said Tuesday that Washington was disappointed that talks on opening Japanese markets were "going nowhere" despite the change in government in Japan last year.
Joan Spero, undersecretary of state for economic affairs and agriculture, said negotiations on reducing barriers to American and other foreign products in Japan were making little progress.
She was in Tokyo to confer with Japanese officials and assess talks on a new framework for U.S.-Japanese economic relations, under an agreement reached last summer.
Negotiators had hoped to have agreements ready before Prime Minister Morihiro Hosokawa meets President Bill Clinton in Washington on Feb. 11.
U.S. officials have raised the pressure on Tokyo in recent weeks by saying expectations are running high in Washington for a solid set of agreements to guide the two countries' relations.
Mr. Hosokawa promised when he took office in August to take the kinds of steps Washington had been seeking to reduce regulations that foreign businesses say make it difficult to enter the Japanese market.
"We thought we would be leaning with the wind and not against it," Ms. Spero said. "That's why we're disappointed."
In the current talks, Japan has accused Washington of trying to manage trade by insisting on numerical targets for shrinking Japan's trade surpluses.

Chemical Sector Sets the Pace for German Wages

FRANKFURT — West German chemical-sector workers on Tuesday accepted a cut in inflation-adjusted wages in a deal expected to boost employment by injecting flexibility into Germany's rigid labor market.
A 2 percent wage rise agreed for the sector is well below the current inflation rate of around 3.5 percent.
A wage freeze for the first three months of a 15-month wage contract back-dated to the end of October last year means workers receive an effective rise of only 1.6 percent.
Economists said the pay deal was a realistic reflection of the continuing recession in Western Germany, where the economy contracted by 1.9 percent last year — a postwar record — and where unemployment has hit a record 2.5 million.
The latest sign of a weak economy came Tuesday with the news that West Germany's gross domestic product fell 0.7 percent in the fourth quarter from a year earlier. But Economy Minister Günter Rexrodt said the data masked a slight recovery during the year.
The chemical sector wage package is likely to set the tone for other sectors, especially the important metalworking industry, economists said.
The deal was worked out for 170,000 workers in the North-Rhine area but is expected to be adopted by the whole of the West German chemical industry's 700,000 employees.
Unions had initially sought a rise in line with inflation, but officials appeared satisfied with the result, especially as management had been calling for a total wage freeze.
An IG Chemie union official, Hans Terbrack, said, "The intention of the employers to achieve a wage freeze has been blocked."
J.P. Morgan's chief economist, Bernard Eschweiler, said the accord was "an incredible deal. It marks a major breakthrough."
In addition to the 2 percent rise, the chemicals sector pact has opened up a new flexible corridor for working hours of between 35 and 40 hours a week, against a standard 37.5 hours.
Workers who opt to work less than 37.5 hours get less pay. Workers who put in more time will not receive overtime bonuses.
In a deal for the carmaker Volkswagen AG concluded last year, wages were not reduced by the same margin as a cut in the working week to four from five days.
Bank Julius Bär's chief economist, Gerhard Grebe, describing the chemical sector pact as "very, very important," said the agreement contained all the elements needed to take account of the current economic situation in Germany.
The flexibility would ensure job security and the envisaged pay levels would help Germany reduce high unit wage costs.
Mr. Grebe is now predicting average wage rises in west German industry of 2.2 percent this year, compared with 3.8 percent in 1993 and 6 percent in 1992.
Mr. Grebe said the chemicals-sector deal implied that the powerful IG Metall metalworkers union would have to step down from its claim of a wage rise of up to 6 percent. The union has already said it is prepared to accept less, if employers offer job security.

Westinghouse Sets Layoffs, Cuts Payout

The Associated Press
NEW YORK — After a tumultuous year in which analysts' forecasts of its earnings were forced out of its chairman, Westinghouse Electric Corp. said Tuesday it would lay off 3,400 employees, cut its dividend in a turnaround effort.
Michael H. Jordan, the new chairman, said Westinghouse planned to spin off more businesses. And it will offer \$500 million in preferred stock to raise money and contribute \$200 million in common stock to its underfunded pension plan.
The moves, announced six months after Mr. Jordan was brought in to succeed Paul E. Leggo, were aimed at restoring health to the company after years of slumping sales and multibillion-dollar losses in its financial services unit.
The annual dividend will be cut in half, to 20 cents, and the company's stock was down 25 cents, to \$13.875, in Tuesday's trading on the New York Stock Exchange. But some securities analysts applauded the announcement.
Kean Fuller Jr., vice president at RBS Securities Corp. in New York, said he expected further job cuts in the future as Westinghouse sells off pieces of its business, which range from defense to broadcasting to environmental cleanup.
Mr. Jordan, a former PepsiCo Inc. executive brought in to shake up the ailing company, said a total of 6,000 of Westinghouse's 55,000 jobs would be eliminated in the next two years, many through attrition.
Among the 3,400 being laid off are about one-quarter of the 900-employee work force at Westinghouse's Electro-Mechanical Division in Cheswick, Pennsylvania. The division has been hurt by the drop in U.S. defense spending.
Mr. Leggo stepped down a year ago under pressure from institutional investors angered by huge losses at Westinghouse Financial Services, which is being liquidated. Westinghouse has been further hurt by declining demand during the U.S. and European recessions.

Newspaper Moves Into TV Arena

By William Glaberson
New York Times Service
PHILADELPHIA — The newspaper industry's aggressive move into electronic media has taken a new step with the Philadelphia Inquirer's announcement that it will broadcast a local nightly newscast.
The move to present "tomorrow's newspaper tonight" is the latest and one of the most extensive by a major newspaper, reversing a decade-long stance by publishers who once saw television as the enemy. It reflects the growing activity of U.S. newspapers in electronic media of all types as newspapers work to protect their positions as prime suppliers of information in the electronic age.
Some analysts foresee a day when personalized newspaper screens will include moving video images in addition to text.
Newspapers have been experimenting with various levels of participation in television recently. One of the most extensive projects so far is the year-old Chicago Tribune, a 24-hour cable news channel owned by Tribune Co. Its programming is produced with the cooperation of The Chicago Tribune.
P. Anthony Ridder, the president of the Inquirer's parent, Knight-Ridder Inc., announced the venture Monday. He said it was a step in the company's "evolution from print to a full-service information provider."
Describing the program as a nontraditional television newscast, Mr. Ridder said the hour-long program would be a prototype for other such Knight-Ridder ventures.
Knight-Ridder, which is based in Miami, is one of the country's largest newspaper companies, with \$2.4 billion in revenue.
To produce the program, Knight-Ridder created a subsidiary, KR Video Inc., which will report to Clark Hoyt, the company's vice president for news. Mr. Ridder said the company would make a multimillion-dollar investment including hiring on- and off-camera staff for the program.
Executives said the program would follow the organization of the local morning's Inquirer and would include segments based on the newspaper's investigative journalism. But they said it would go far beyond a simple reading of articles that would appear in the next day's newspaper.
They said that as many as 50 television journalists would be briefed about coming newspaper reports and would prepare television reports on those subjects. Newspaper journalists will appear as interview guests.
Competitors said The Inquirer's resources would give its news program credibility. But, some of them said, television presents different challenges from those faced by print journalists.
"Having the resources of The Philadelphia Inquirer is a wonderful asset," said Roger LaMay, the news director of WTXF, the local Fox affiliate. "But how they're going to use those assets and how they're going to translate those assets to television remains to be seen."
USA Today Turns a Profit
Critics called it McPaper. Fast-food journalism. And worse. But USA Today has survived. And now, the newspaper that an analyst once labeled "the most unprofitable newspaper in the history of the world" has just completed its first profitable year.
The paper, which sells more than 65,000 copies a day in 90 countries outside the United States, still does not make a profit on its international edition, a spokesman said.
But after a decade of losses estimated at \$600 million, USA Today had an operating profit of \$13 million on revenue of \$367 million in 1993, according to an estimate by Tod A. Jacobs, a securities analyst at Sanford C. Bernstein & Co. The newspaper has said it made its first profit last year, but it has not said how much.

QVC Won't Lift Bid for Paramount

Compiled by Our Staff From Dispatches
NEW YORK — QVC Network Inc. said Tuesday it did not plan to raise its bid for Paramount Communications Inc. in spite of a revised rival offer by Viacom Inc.
"I still think Paramount is a great opportunity," said Barry Diller, chairman of QVC. "But the bids are in, and let the public decide. As for me, I'm finished."
QVC, a home shopping channel operator, and Viacom, owner of MTV, Nickelodeon and other cable networks, have been fighting over Paramount since September.
Both companies are offering combinations of cash and stock for Paramount, which owns a major Hollywood studio, the Simon & Schuster book publishing operation and two New York sports teams, the Rangers of hockey and the Knicks of basketball.
Analysts have said the bid from QVC is higher than Viacom's latest offer. Paramount's board has endorsed the QVC offer and is scheduled to meet Wednesday to consider the latest Viacom bid.
The new Viacom bid contains about \$700 million more cash than the QVC offer, but analysts said the stock portion is so low that the total value of the offer is less than QVC's. (AP, UPI, Reuters)

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REPUBLIC NATIONAL BANK OF NEW YORK (SUISSE) SA



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CURRENCY & INTEREST RATES											
Jan. 11											
Eurocurrency Deposits											
		Dollar		D-Mark		Swiss Franc		French Franc		Yen	ECU
1 month	3-6%	6-6%	4 1/4-4 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2
3 months	3 1/4-3 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2
6 months	3 1/4-3 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2
1 year	3 1/4-3 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2	5 1/4-5 1/2
Sources: Reuters, Lloyds Bank.											
Rates applicable to interbank deposits of \$1 million minimum (or equivalent).											
Key Money Rates											
		Close Prev.		Bills		Bank bills		Bank bills		Bank bills	
Discount rate	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Prime rate	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Federal funds	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Commercial	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
Commercial paper 90 days	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
3-month Treasury bill	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
1-year Treasury bill	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
2-year Treasury note	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
5-year Treasury note	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
7-year Treasury note	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
10-year Treasury note	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
30-year Treasury bond	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
1-year Eurobond	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25
2-year Eurobond	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
3-year Eurobond	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75	3.75
4-year Eurobond	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
5-year Eurobond	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25	4.25
6-year Eurobond	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
7-year Eurobond	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75
8-year Eurobond	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
9-year Eurobond	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25
10-year Eurobond	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.50
Sources: Reuters, Bloomberg, Market, Lloyds Bank, Tokyo, Commercial, Government, Treasury, Credit, Lloyds.											
Gold											
		A.M.		P.M.		P.M.		P.M.		P.M.	
London	342.35	342.35	342.35	342.35	342.35	342.35	342.35	342.35	342.35	342.35	342.35
New York	342.35	342.35	342.35	342.35	342.35	342.35	342.35	342.35	342.35	342.35	342.35
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, New York official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15
U.S. dollars per ounce, London official	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	6.15	

MARKET DIARY

Stocks End Lower On Profit-Taking

Compiled by Our Staff From Dispatches

NEW YORK — Stocks fell in active trading Tuesday as the blue-chip sector's steady advance since the start of the year and Monday's record-setting rally attracted profit-taking.

The Dow Jones industrial average, which surged 44.74 points, to a

N.Y. Stocks

record 3,865.51 on Monday, slipped 15.20 points, to 3,850.31.

Eleven issues declined for the first time since the start of the year.

Treasury securities were mixed. The bellwether 30-year Treasury bond was down 1/32 to 100 5/32.

The issue's yield, which moves in the opposite direction of its price, was 6.24 percent, up from 6.23 percent on Monday. Traders said the bond market gave up most of its early gains after Johnson Redbook, which tracks retail sales, reported sales during the first week of January jumped 5 percent from December.

Ralph Bloch, senior vice president and chief market analyst at Raymond James & Associates in St. Petersburg, Florida, said the market had moved since the start of the year "in an almost pendulum-like way and that almost always invites some profit-taking."

Mr. Bloch said a modest pull-

back would be "a positive for the market. It will take off from the upside pressure. We need to pause for a day or two."

Telefonos de Mexico led the most-active list on the New York Stock Exchange, jumping 1 1/4 to 60 1/4. The stock traded actively for a second day amid reports the Mexican government would sell its remaining 1.5 percent stake through a convertible bond offering.

American Express followed, rising 1 1/4 to 30 1/4.

Echo Bay Mines led the American Stock Exchange actives, up 1/4 to 14 1/4. Gold was up about \$3 an ounce.

Schlumberger sank 1 1/4 to 59 1/4 amid reports Donaldson Lufkin & Jenrette cut its investment rating on the stock to "neutral" from "moderately attractive."

Seagate Technology was down 1 1/4 to 24 1/4 after reporting fiscal second-quarter earnings of 39 cents a share compared with 91 cents in the year-ago period.

Biogen Inc. shot up nearly 10 percent after an analyst at Vector Securities upgraded the stock and an analyst at Oppenheimer & Co. gave it a "buy" rating on optimism about the company's treatment for multiple sclerosis. The stock was up 4 1/4 to 45 1/4. (UPI, AP, Bloomberg)

Weak German Economy Depresses the Mark

Compiled by Our Staff From Dispatches

NEW YORK — The dollar rose against the Deutsche mark and most other major currencies on Tuesday amid growing pessimism about the lackluster German economy.

There were also expectations that a series of data due later this week may show growth in the United States.

"Nobody likes the Deutsche mark right now," said Peter Michaels, assistant vice president at

any currency until the second half of the year," when the German economy, said Martha Eden, vice president at BancAmerica, a currency trading firm.

The market was also expected to closely watch a series of U.S. data expected in the course of this week, notably a producer price report for the month of December which is due on Wednesday. That report was expected to indicate whether inflation is rising fast enough to prompt the Federal Reserve Board to raise interest rates.

The pound weakened against the dollar but it rose against the mark, buoyed by growing confidence in the British economy. The pound rose to a five-and-a-half-month high of 2.576 DM, up from 2.586 DM on Monday. "Out of all the currencies in Europe, the U.K. is in the best economic shape," said John Nelson, chief foreign-exchange dealer at Barclays Bank.

The pound weakened, however, against the dollar, dipping to \$1.4900, down from \$1.4930.

The dollar rose to 1.4780 Swiss francs from 1.4715 francs and to 5.9210 French francs from 5.9060 francs. (Bloomberg, AP, UPI)

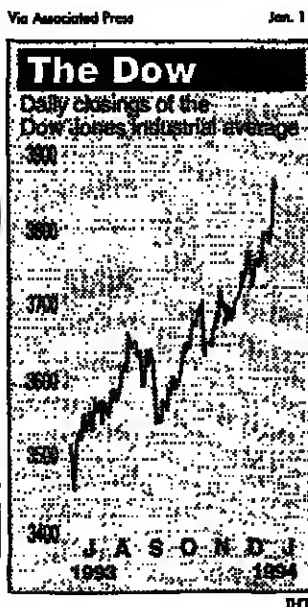
Foreign Exchange

Fuji Bank. Concern about Germany's lingering economic slump is keeping pressure on the country's currency, he said.

The dollar closed Tuesday at 1.7419 DM, up from 1.7337 DM on Monday. It has risen four pence against the mark since Dec. 29. The dollar rose to 112.495 yen from 112.500 yen.

The mark fell against major currencies Monday after the German government said gross domestic product fell 1.3 percent in 1993. The report prompted speculation that the Bundesbank would cut interest rates soon to spur growth.

"The mark won't do well against



NYSE Most Actives

Vol.	High	Low	Last	Chg.
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4

AMEX Most Actives

Vol.	High	Low	Last	Chg.
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4
Amgen	54.00	53.75	53.75	+1/4

NYSE Diary

Adv.	Decl.	Unch.	Net
1002	1254	1130	824
1002	1254	1130	824
1002	1254	1130	824
1002	1254	1130	824
1002	1254	1130	824
1002	1254	1130	824
1002	1254	1130	824
1002	1254	1130	824
1002	1254	1130	824
1002	1254	1130	824

AMEX Diary

Adv.	Decl.	Unch.	Net
310	230	230	310
310	230	230	310
310	230	230	310
310	230	230	310
310	230	230	310
310	230	230	310
310	230	230	310
310	230	230	310
310	230	230	310
310	230	230	310

NASDAQ Diary

Adv.	Decl.	Unch.	Net
1,085	1,085	1,085	1,085
1,085	1,085	1,085	1,085
1,085	1,085	1,085	1,085
1,085	1,085	1,085	1,085
1,085	1,085	1,085	1,085
1,085	1,085	1,085	1,085
1,085	1,085	1,085	1,085
1,085	1,085	1,085	1,085
1,085	1,085	1,085	1,085
1,085	1,085	1,085	1,085

Dow Jones Averages				
	Open	High	Low	Close
Indus	7957.57	7964.51	7945.31	7959.77
Transp	2182.59	2187.58	2182.58	2187.58
Utilities	225.64	226.47	225.13	225.13
Comp	1497.84	1413.37	1404.64	1406.80

Standard & Poor's Index				
	High	Low	Close	Chg
Industrials	558.59	559.50	555.12	-1.51
Transportation	2187.58	2187.58	2187.58	0.00
Utilities	146.7	146.78	146.90	0.10
Technology	1404.64	1404.64	1406.80	2.16
S&P 500	473.8	473.27	474.13	0.13
S&P 100	492.75	492.25	491.96	-0.79

NYSE Indexes				
	High	Low	Close	Chg
Composite	217.14	216.51	216.98	-0.16
Industrials	221.74	221.14	221.67	-0.07
Finance	217.59	216.97	217.67	0.08
Technology	216.69	216.19	216.84	0.05

NASDAQ Indexes				
	High	Low	Close	Chg
Composite	782.34	784.49	784.48	0.14
Industrials	862.94	862.94	862.96	0.02
Technology	1404.64	1404.64	1406.80	2.16

Conde Faults Bank of Spain's Banesto Action

By Ana Westley

MADRID — Mario Conde, the ousted chairman of Banco Español de Crédito, claimed Tuesday that the Bank of Spain's intervention late last month was unnecessary. Breaking the silence he had maintained since he was dismissed by Spanish monetary authorities Dec. 28, Mr. Conde admitted that Banesto "had problems" but that these were greatly overestimated by the banking authorities and could have been solved this year if his own rescue plan, backed by J.P. Morgan & Co., had been given a chance.

Mr. Conde insisted that the bank's liquidity, solvency and stability in no way warranted the central bank's decision to take over, and he quibbled over the central bank's accounting criteria. At a news conference, Mr. Conde disputed every figure that the central bank had used as a justification for its emergency takeover of Spain's third-largest bank, measured by deposits. But he ruled out dramatic legal confrontation with authorities, saying he was filing only an "ordinary administrative appeal," or legal affidavit, rejecting the Bank of Spain report. Mr. Conde said he was discarding other legal options to safeguard the image of Spain's financial institutions.

Mr. Conde defended his management of Banesto, which he said had the full backing of J.P. Morgan. The U.S. institution had picked Banesto as its first high-risk, high-return investment in its Corstar fund, which had an 8.17 percent stake in the troubled Spanish bank. A Morgan vice chairman, Roberto Mendoza, was a Banesto board member as well. Mr. Conde insisted that he had the full support of Morgan only days before the central bank's takeover.

The Bank of Spain hastily took over Banesto claiming the entire financial system was threatened. The central bank governor, Luis Angel Rojo, told the legislature that Banesto had a gross shortfall of 500 billion pesetas (\$3.5 billion), a figure Mr. Conde said was overestimated by 400 billion pesetas. The new managers fear the shortfall could be much higher than the central bank's calculation.

The Bank of Spain report rejected Mr. Conde's restructuring plan as insufficient and unrealistic. It also questioned his accounting methods.

The banker, who came to represent the "get-rich-quick" schemes of the late 1980s and was a flamboyant idol for many young people, admitted he made "some mistakes" but blamed Banesto's problems on the generalized Spanish recession.

Defending shareholders and his own 5 percent stake in Banesto, Mr. Conde said a capital reduction was unnecessary. Banesto's new chairman, Alfredo Sáenz, is negotiating a salvage plan that will try to protect investors' equity from being drastically slashed or wiped out, according to a top manager of the new crisis team management.

"I have all my net worth tied up in the Banesto investment, so you can imagine how important the bank is to me," he added. He said he has not yet taken a decision whether to appear at the next shareholders meeting that will be asked to approve the rescue plan.

"Conde appeared to be totally conciliatory to salvage his own patrimony," said Emilio Ontiveros, a director at Analisis Financiero Internacional. "The impression we have is that he is not looking for combat although he tried to save face."

EMI Debuts in Frankfurt

New Chief Vows to Resist Manipulation

By Brandon Mitchener

FRANKFURT — His first words were "I understand both German and French," but Alexandre Lamfalussy, president of the new European Monetary Institute, said Tuesday that he would resist monetary manipulation in either tongue.

"The Bundesbank is one of 12 central banks represented within the EMI," Mr. Lamfalussy said after the institute's inaugural meeting in Frankfurt's City Hall.

"Some are more equal than others," he said, acknowledging the Bundesbank's place as the most powerful central bank in the European Union. "But I will not accept any greater influence from the Bundesbank sitting here than if I were sitting at the top of a mountain somewhere else," he added, in neutral English.

He also said there had been "no decision" yet on a director-general for the institute, though France has lobbied for front-row representation.

The central banker's declaration of independence was music to the ears of Germans, who widely regard the political independence of the Bundesbank as vital, and a sign that Mr. Lamfalussy, who was known as the central banker's central banker in his previous capacity as head of the Bank for International Settlements in Basel, intends to play an active role in moderating and defining European monetary policy.

"You can be persuasive, you can try to understand how the others are thinking and you may come to a joint conclusion that there is an interest that we cooperate," he said, describing how he sees his role as mediator between Europe's sometimes argumentative central banks.

Mr. Lamfalussy also said that the institute, the forerunner of a European central bank, would immediately go about its business of establishing a framework for monetary policy monitoring and coordination with the goal of introducing a single currency within the European Union by the end of this decade.

The timetable has "slipped" from its original deadline of 1997 as a result of two exchange-rate crises, but otherwise stands a reasonable chance of being fulfilled by 1999, he said, noting a "remarkable process of convergence" among Europe's largest economies.

Though the first meeting of the institute was largely ceremonial, its council, which is made up of Mr. Lamfalussy and the governors of each of the 12 European Union member central banks, made its first personnel decision, naming the Irish central banker as its vice president, Maurice Doyle.

Mr. Lamfalussy said he was still accepting offers. The monetary institute plans to meet on an irregular basis in Basel until it finds a suitable headquarters in Frankfurt. Its list of possible sites includes the Messeturm, Europe's tallest office building, but Mr. Lamfalussy said he was still accepting offers.

About 130 people will meet the institute's staffing needs through the end of the year, after which it will slowly build up to about 250 employees over the course of two years, he said. Its pay scale will be based on comparable European Union compensation, he said, with his own salary loosely tied to that of a vice president in the European Commission, the EU's executive body.

Carmakers Turn to EU For Help In Crisis

Reuters

BRUSSELS — European carmakers, forecasting only a small recovery in sales this year, on Tuesday called on the European Union for help in restructuring the industry, which is in its worst crisis since World War II.

"We are not requesting money for the automobile industry to keep it competitive," Giorgio Garuzzo, president of the European Automobile Manufacturers' Association, said. In the association's white paper on industrial restructuring released on Tuesday, the body called on the European Commission "to create the appropriate framework conditions to support the industry's own efforts."

These conditions, Mr. Garuzzo said, included helping cushion the blow of large job cuts expected in the restructuring. "Training and re-conversion programs are most welcome," he said.

Some analysts said they thought major carmakers could make job cuts of 10 percent in 1994 from a work force of more than one million in 1993.

The white paper also called on European countries to reduce employers' costs and said the traditional "non-supportive" relationship of government and industry should be changed to a more cooperative one.

Mr. Garuzzo said sales of passenger cars and light commercial vehicles in the 12-nation European Union were expected to rise by less than 2 percent in 1994.

"Even if one believes that the downturn in the European automobile market may have bottomed out, the expected improvement will be very modest and extremely slow," he said.

A recovery will depend on sharply lower interest rates, slower growth in an employment, a marked recovery in consumer confidence and a pickup in world trade growth, he said.

His association said West European car registrations fell a provisional 15 percent in 1993 to 11.5 million from 13.5 million in 1992.

For the European Union alone, the decline was 15.3 percent to 10.7 million.

Mr. Garuzzo said Japanese carmakers continued to win market share in Europe in 1993 despite the slump in sales.

Investor's Europe

Frankfurt DAX	London FTSE 100 Index	Paris CAC 40
2400	3000	2400
2200	2800	2200
2000	2600	2000
1800	2400	1800
1600	2200	1600
1400	2000	1400
1200	1800	1200
1000	1600	1000
800	1400	800
600	1200	600
400	1000	400
200	800	200
0	600	0

Exchange	Index	Tuesday Close	Prev. Close	% Change
Amsterdam AEX	1,742.31	1,742.31	1,742.31	-0.10
Brussels Stock Index	2,228.75	2,228.75	2,228.75	-0.23
Frankfurt DAX	2,446.61	2,446.61	2,446.61	+0.18
Frankfurt FAZ	1,742.31	1,742.31	1,742.31	+1.05
Helsinki HEX	2,606.70	2,606.70	2,606.70	-0.32
London Financial Times 30	3,473.86	3,473.86	3,473.86	-0.78
London FTSE 100	3,473.86	3,473.86	3,473.86	-0.78
Madrid General Index	3,511.58	3,511.58	3,511.58	+1.04
Milan MIB	3,444.00	3,444.00	3,444.00	+2.22
Paris CAC 40	2,331.33	2,331.33	2,331.33	+0.61
Stockholm Affarsveiden	1,730.74	1,730.74	1,730.74	+0.32
Vienna Stock Index	493.77	493.77	493.77	+1.01
Zurich SMI	1,042.24	1,042.24	1,042.24	+0.31

Sources: Reuters, AFP

Very briefly:

- Lehman Brothers said it has banded over stock worth more than £27 million (\$40.4 million) to the liquidator chasing the missing millions belonging to the pension funds of companies owned by Robert Maxwell.
- LWT (Holdings) PLC, owner of London Weekend Television, expects 1993 pretax profit to rise 43 percent, boosting hopes that shareholders will reject a hostile bid from its rival, Granada Group PLC. Granada said its bid is still 24.5 times LWT earnings.
- Tiphook PLC said it had cut the price of its sale for cash of its container division to Transamerica Corp by £73 million to £757 million.
- Usiner-Sacilor of France said its majority stake in the bankrupt company Saarstahl AG to the German regional government of Saarland for 1 Deutsche mark (58 cents), the state's economy ministry said.
- Karstadt AG, the department-store chain, said sales for 1993 rose about 1.2 percent, to 20.8 billion Deutsche marks.
- Deutsche Aerospace AG said it rejected a proposal by Lower Saxony government to save a Deutsche Airbus plant from being shut down. The plan would have involved continuing to maintain civilian aircraft.
- The European Commission said it had cleared the planned takeover of Nobel Industrier AB of Sweden by Dutch Akzo NV.
- Arianespace SA's chief executive, Charles Bigot, said 1993 sales would be about 4.5 billion French francs (\$764.4 million) and that the company planned to launch 30 rockets in the next 36 months.
- Hermès International SCA, the French luxury-goods concern, said it has revised upward its 1993 net profit forecast to 200 million French francs from 175 million francs.
- Banco Commerciale Italiano's public offering will be a "twin" to that of Credito Italiano's, said Romano Prodi, chairman of IRI, the Italian state holding company that plans to sell its 57.4 percent stake in the bank.
- The European Union's competition commissioner, Karel Van Miert, has asked other commissioners for their views on clearing a joint venture in the steel tube sector among IRI's Iva SpA unit, Mannesmannröhren-Werke and Vallourec's Vallourecs, sources said.
- Générale de Banque SA, Belgium's biggest bank, said 1993's second-half net consolidated profit was in line with the first-half total of 5.8 billion Belgian francs (\$161.6 million).
- Spanish unemployment was 17.54 percent in December, up 0.98 percent.

Bloomberg, AP, AFP, AFX, UPI

Key Banks Accept Metallgesellschaft Plan

Compiled by Our Staff From Dispatches

FRANKFURT — Deutsche Bank AG and Dresdner Bank AG, Metallgesellschaft AG's two largest shareholders, said Tuesday that they had approved a 3.2 billion Deutsche mark (\$1.85 billion) rescue plan for the ailing metals conglomerate.

The announcement came a day ahead of the Jan. 12 deadline for creditor banks to accept the plan, which was presented by Karl-Josef Neukirch, Metallgesellschaft's new chairman, and calls for a stock issue as well as a debt-for-equity swap to recapitalize the company.

Metallgesellschaft said it faced potential cumulative losses of 3.3 billion DM for the fiscal year ended Sept. 30, 1993, and faces insolvency if the rescue plan is rejected.

Deutsche Bank is both one of the main creditors of Metallgesellschaft as well as a major shareholder, with a 10.65 percent stake. Ronald Schmitz, a Deutsche management board member, is chairman of the supervisory board

at Metallgesellschaft, and the bank is chairman of the coordinating committee of creditor banks. Dresdner owns 12.6 percent of Metallgesellschaft.

The bank announcements lent support to the perception that the rescue plan would be accepted. Metallgesellschaft shares rose 3 DM on Tuesday to close at 236 DM.

"Metallgesellschaft will survive," said Martin Kohlhaas, chief executive of Commerzbank AG. "It will be in existence the day after tomorrow, and the day after that."

There were signs of dissent, however, in the German banking community. Deutsche Bank criticized top managers of Norddeutsche Landesbank Girozentrale in Hannover for publicly challenging the rescue.

Margaria Mathiopoulos, a press spokeswoman for Norddeutsche, quoted Manfred Bodin, the bank's chief executive, as saying that the

bank was not in agreement with the rescue plan.

Deutsche Bank said that the statements had been "extremely unprofessional" under the circumstances and dangerous for the entire rescue effort. "In addition, the statements are not representative of the general feeling" among the creditor banks, it added.

Mr. Bodin had said that not all of the 120 creditor banks will approve the plan, according to Ms. Mathiopoulos.

Deutsche Bank rejected the suggestion from Norddeutsche that shareholders must contribute disproportionately to the rescue by accepting an equity writedown. Deutsche Bank did note that shareholders would suffer dilution.

Despite the banks' dispute, a consensus has emerged among German analysts that Metallgesellschaft will not be allowed to fail.

The consequences for Metallgesellschaft's numerous suppliers and

its 60,000 employees worldwide make it too important to be allowed to go under, said Michael Brocker, an analyst at Bank Julius Bär. "In any event, it will survive."

Analysts expect a second step in the restructuring to begin soon after the financing plan is accepted and that this will entail the sale of operations with combined revenue of up to 6 billion DM and about 20,000 employees.

Aside from the banks, other large shareholders, including Germany's largest insurer, Allianz AG Holding, and Daimler-Benz AG, have said less about their intentions, but analysts surveyed felt these companies have little choice but to accept the company's proposals.

"We agree with the restructuring plan and we are willing to support it," said Ursula Metzger-Stem, a spokeswoman for Daimler-Benz, "but everyone must take part." If this did not happen, she added, "we would have to reconsider our position."

(Bloomberg, AFX)

NASDAQ

Tuesday's Prices
NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month High Low Stock Div Yld PE Ratio High Low Latest Chg

12 Month High	Low	Stock	Div	Yld	PE Ratio	High	Low	Latest	Chg
100	90	IBM	3.00	2.8	15	100	90	95	+5
80	70	Microsoft	0.00	0.0	10	80	70	75	+5
60	50	Apple	0.00	0.0	12	60	50	55	+5
40	30	Oracle	0.00	0.0	15	40	30	35	+5
20	10	Northern Telecom	0.00	0.0	10	20	10	15	+5

12 Month High Low Stock Div Yld PE Ratio High Low Latest Chg

12 Month High	Low	Stock	Div	Yld	PE Ratio	High	Low	Latest	Chg
100	90	IBM	3.00	2.8	15	100	90	95	+5
80	70	Microsoft	0.00	0.0	10	80	70	75	+5
60	50	Apple	0.00	0.0	12	60	50	55	+5
40	30	Oracle	0.00	0.0	15	40	30	35	+5
20	10	Northern Telecom	0.00	0.0	10	20	10	15	+5

12 Month High Low Stock Div Yld PE Ratio High Low Latest Chg

12 Month High	Low	Stock	Div	Yld	PE Ratio	High	Low	Latest	Chg
100	90	IBM	3.00	2.8	15	100	90	95	+5
80	70	Microsoft	0.00	0.0	10	80	70	75	+5
60	50	Apple	0.00	0.0	12	60	50	55	+5
40	30	Oracle	0.00	0.0	15	40	30	35	+5
20	10	Northern Telecom	0.00	0.0	10	20	10	15	+5

12 Month High Low Stock Div Yld PE Ratio High Low Latest Chg

12 Month High	Low	Stock	Div	Yld	PE Ratio	High	Low	Latest	Chg
100	90	IBM	3.00	2.8	15	100	90	95	+5
80	70	Microsoft	0.00	0.0	10	80	70	75	+5
60	50	Apple	0.00	0.0	12	60	50	55	+5
40	30	Oracle	0.00	0.0	15	40	30	35	+5
20	10	Northern Telecom	0.00	0.0	10	20	10	15	+5

12 Month High Low Stock Div Yld PE Ratio High Low Latest Chg

12 Month High	Low	Stock	Div	Yld	PE Ratio	High	Low	Latest	Chg
100	90	IBM	3.00	2.8	15	100	90	95	+5
80	70	Microsoft	0.00	0.0	10	80	70	75	+5
60	50	Apple	0.00	0.0	12	60	50	55	+5
40	30	Oracle	0.00	0.0	15	40	30	35	+5
20	10	Northern Telecom	0.00	0.0	10	20	10	15	+5

12 Month High Low Stock Div Yld PE Ratio High Low Latest Chg

12 Month High	Low	Stock	Div	Yld	PE Ratio	High	Low	Latest	Chg
100	90	IBM	3.00	2.8	15	100	90	95	+5
80	70	Microsoft	0.00	0.0	10	80	70	75	+5
60	50	Apple	0.00	0.0	12	60	50	55	+5
40	30	Oracle	0.00	0.0	15	40	30	35	+5
20	10	Northern Telecom	0.00	0.0	10	20	10	15	+5

12 Month High Low Stock Div Yld PE Ratio High Low Latest Chg

12 Month High	Low	Stock	Div	Yld	PE Ratio	High	Low	Latest	Chg
100	90	IBM	3.00	2.8	15	100	90	95	+5
80	70	Microsoft	0.00	0.0	10	80	70	75	+5
60	50	Apple	0.00	0.0	12	60	50	55	+5
40	30	Oracle	0.00	0.0	15	40	30	35	+5
20	10	Northern Telecom	0.00	0.0	10	20	10	15	+5

NYSE

Tuesday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

(Continued)

12 Month	Div	Yld	PE	High	Low	Close
High Low Stock						
12 Month	Div	Yld	PE	High	Low	Close
High Low Stock						
12 Month	Div	Yld	PE	High	Low	Close
High Low Stock						

12 Month	Div	Yld	PE	High	Low	Latest	Close
High Low Stock							
12 Month	Div	Yld	PE	High	Low	Latest	Close
High Low Stock							
12 Month	Div	Yld	PE	High	Low	Latest	Close
High Low Stock							

FARES: Channel Tunnel Tariff This Year to Be Higher Than Expected

Continued from Page 1
deliberately sought to hold down demand for the service to avoid unfavorable initial publicity about long lines and delays at overcrowded terminals.

That problem would be compounded by Le Shuttle's "turn up and go" policy under which it, unlike the ferries, will not accept reservations.

"Eurotunnel does not have any incentive to compete on price," said Dan Wilson, an analyst with

NatWest Securities in London. "It would create problems without creating any benefits, since they don't yet have the capacity to handle huge volumes."

Some also said that, with \$8 billion of debt on its books, on which it currently pays \$650 million in annual interest, Eurotunnel could hardly afford to try to undercut the ferries on price.

Many analysts, however, said the ferry operators' relief from price

competition would be only temporary.

"Some people may be willing to pay an extra £100 for the novelty value of the tunnel, but once it becomes a humdrum service, Eurotunnel will have to be competitive," said Mike Stoddart, an analyst with Charterhouse Tilney Securities.

By 1995, these analysts said, the newness of the tunnel will have started to wear off and Le Shuttle should have all its rolling stock in place.

By 1996, Le Shuttle expects to carry 8 million car passengers, having captured roughly half of the market. Analysts said that by then, prices will almost certainly be far lower than those announced Tuesday.

"The fares will be determined by what the market will bear, and that is far different from Eurotunnel's impressions of the market when it is not yet even open," Mr. Stoddart of Charterhouse Tilney said.

12 Month	Div	Yld	PE	High	Low	Close
High Low Stock						
12 Month	Div	Yld	PE	High	Low	Close
High Low Stock						
12 Month	Div	Yld	PE	High	Low	Close
High Low Stock						

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INTERNATIONAL FUNDS

Jan. 11, 1993

Options are marked by fund name. Not all fund values are shown. The fund values shown are based on the prices of the fund shares. The fund values shown are based on the prices of the fund shares.

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Jan. 11, 1993

INTERNATIONAL FUNDS

Quotations supplied by funds listed. Not actual value quotations are supplied by the Funds listed with the exception of some quoted based on bid prices.

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<p>ALPHA FUND MANAGEMENT LTD.</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. (UK) 12.40</p> <p>Alpha Fund Management Ltd. 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Seoul's Cellular Auction

Domestic Bids Are Sought for Phone Firm

SEOUL — A 44 percent stake in South Korea's mobile-telephone monopoly will be auctioned to domestic investors, the government announced Tuesday, raising a projected 600 billion to 700 billion won (\$740 million to \$863 million).

In newspaper advertisements, the state-owned Korea Telecom said it would sell 2.44 million shares in Korea Mobile Telecommunication Corp. Jan. 24 and 25, leaving it with a 20 percent holding.

A Communications Ministry official said the sale was part of the government's program to "slim down state-owned companies."

Korea Mobile Telecom is a popular stock with foreigners, but they will not be able to bid for the new group, to choose one of the six to run the new network. Its decision is due next month.

The federation was brought in to help set up the new network after an embarrassing dispute erupted over the government's first attempt to award the contract, in 1992.

At that time, a consortium led by the Sunkyong group withdrew its successful bid amid protests over alleged nepotism. The son of Sunkyong's chairman, Choe Jong Hyeon, is married to a daughter of former President Roh Tae Woo.

The six consortiums now being considered are all led by large conglomerates, including Sunkyong, the steelmaker Pohang Iron & Steel Co. and the Kolon group.

The government has set a maximum bid in the auction of 1.85 million shares, equivalent to 33.3 percent of Korea Mobile Telecom's total shares outstanding, and a minimum bid of 200 shares.

"Having an alternative — it's good news," Choe Jee Wan, director of the POSCO-led consortium, said on Tuesday details of the Mobile Telecom share auction.

Lee Sang Jin, market strategist at Schroder Securities, said the decision to hold the auction would make matters easier for companies trying to decide how to take part in the industry. Several other analysts agreed that having two options may go a long way toward satisfying all bidding parties.

"Nothing has yet been decided, but we are seriously studying both possibilities," an official at the Sunkyong-led consortium said. "It will take more time. We should consider our relations with foreign partners and the issue of money."

Analysts said the most likely scenario would be that POSCO, which has a lot of liquidity, would take a stake in Korea Mobile Telecom, leaving Sunkyong to lead the second consortium.

But Mr. Choe of POSCO said the company had gained an edge in the race for the second contract through its partnership with American digital systems companies.

Foreign investors already own 10 percent of the company's shares and thus cannot take part in the auction.

block of shares. Overseas investors already own 10 percent of the company's shares, the maximum allowed by South Korean law, analysts said.

The stock was trading at 284,000 won Tuesday on the Seoul stock exchange. At that price, the planned auction would raise 692.96 billion won, but analysts said they expected the auction to send the price much higher.

Korea Mobile Telecom currently is the only concern that installs and operates cellular phones in South Korea. A second network is to be formed this year.

Analysts said the stock auction would cool off the competition currently raging among six consortiums bidding for a share of the second network.

The government in December mandated the Federation of Korean Industries, a South Korean business

Petronas Malaysian Shares

Prices Sale Slide, but Analysts Say It's Time to Buy

Compiled by Our Staff From Dispatches

KUALA LUMPUR —

Shares in Petronas Dagangan Bhd., the retail arm of the state oil company, will be offered to the public at 2.80 ringgit (\$1.05) each, executives of the oil company said Tuesday.

Executives of Petronas Nasional Bhd., or Petronas, said 94.5 million, or 25 percent, of Dagangan's shares would be sold in an offering that would also include 60 million warrants at 1.05 ringgit each and 300 million ringgit of Islamic bonds, which pay no interest and will be sold at a discount.

The state-owned company would be the first unit of Petronas to be listed on the Kuala Lumpur exchange, with trading expected to start in March, company executives said.

In announcing its underwriting agreements, Petronas Dagangan also said its pretax profit had fallen to 78.4 million ringgit in the year ended March 31, 1993 from 81.4 million ringgit the previous year.

The company executives said Dagangan had about 30 percent of the oil-products market and 41 percent of the retail petroleum market in Malaysia. (Bloomberg, AFP)

Compiled by Our Staff From Dispatches

KUALA LUMPUR — Malaysia's benchmark stock index plunged 5.6 percent Tuesday after a government economic adviser warned that a steep fall in share prices was imminent, but analysts said their long-term faith in the market had not been shaken.

The Kuala Lumpur Stock Exchange's composite index lost 67.20 points, its biggest single-day point loss ever, to end at 1,139.55. Analysts and traders cited comments by Daim Zaiduddin, a former finance minister and current cabinet-level economic adviser, that they said appeared to be a government attempt to cool off an overheated market.

In an interview carried by the state news agency Bernama, Mr. Daim predicted that a decline in share prices was coming soon, adding that small investors would be hurt the most and that "this time around the government will not bail out anybody."

In another step that seemed aimed at cooling off the country's financial markets, Malaysia's central bank announced measures Tuesday aimed at curbing the influx of short-term funds into Malaysia and curbing speculation in its currency, the ringgit.

The central bank, Bank Negara, said it was changing the rules for calculating the statutory reserve requirement — or the percentage of a financial institution's liabilities that it must keep on deposit with the central bank — to include "all funds sourced from abroad."

The central bank said the move, while intended to keep short-term capital flows "manageable," was not expected to affect funds intended for genuine investment in Malaysia, including stock purchases.

In the stock market Tuesday, although the decline was broad, dealers described trading as orderly, and volume fell to 566.3 million shares from 637.3 million Monday.

"There was no panic," said Kevin Lee, institutional business manager at Arab-Malaysian Securities. "It was a sell-down on small volume. It was a healthy correction."

The casualties included many of Malaysia's biggest blue-chip issues: Telekom Malaysia fell 1.50 ringgit (56 U.S. cents) to 18.80, the power utility Tenaga Nasional was off 0.40 to 16.70, and conglomerate Sime Darby fell 0.65 to 6.55.

In Singapore, a market with close links to Malaysia, the Straits Times Industrial Index lost 76.16 points, or 3.1 percent, to close at 2,348.20. (Bloomberg, AFP)

Investor's Asia

Hong Kong Hang Seng	Singapore Straits Times	Tokyo Nikkei 225
12000	2500	20000
11000	2000	19000
10000	1500	18000
9000	1000	17000
8000	500	16000
7000	0	15000
1993	1993	1993
Exchange Index	Tuesday Close	Prev. Close
Hong Kong Hang Seng	11,158.80	11,369.80
Singapore Straits Times	2,348.20	2,424.36
Sydney All Ordinaries	2,206.70	2,184.80
Tokyo Nikkei 225	18,466.25	18,443.44
Kuala Lumpur Composite	1,139.55	1,206.75
Bangkok SET	1,805.06	1,545.28
Seoul Composite Stock	881.02	873.04
Taipei Weighted Price	6,240.39	6,343.83
Manila Composite	3,047.36	3,069.89
Jakarta Stock Index	598.05	607.69
New Zealand NZSE-40	2,256.11	2,251.52
Bombay National Index	1,816.64	1,823.09

Sources: Reuters, AFP International Herald Tribune

Very briefly:

- The People's Insurance Co. of China, which holds 98 percent of the nation's insurance business, posted income of 49.83 billion yuan (\$5.74 billion) in 1993, up 36.1 percent from 1992, the Financial News reported.
- Taiwan and China may set up a joint venture to produce short-haul regional passenger airlines under a plan by the Taiwan government to develop the local aerospace industry.
- Glaxo Holdings PLC's unit in India was ordered by a court in Bombay to suspend operations for 10 days for selling drugs beyond their expiration dates over a period of eight years.
- Nintendo of America Inc. said it planned to relocate its U.S. production facilities to Mexico and lay off 136 workers.
- Sanyo Electric Co. cut its sales forecast for the year that ended Nov. 30, 1993 to 1.02 trillion yen (\$9.13 billion) from a previous forecast of 1.08 trillion yen, but left its profit forecast unchanged at 6.5 billion yen. Profit totaled 10.69 billion yen in the previous year.
- Toshiba Corp. said it would invest 20 billion yen to double capacity at its main plant for dynamic random-access memory chips by the end of the year, raising output to 2 million units a month.
- Matsushita Electric Industrial Co. announced plans to launch a home entertainment player developed by 3DO Co. of the United States. The interactive multiplayer, which produces digital graphics and compact-disc sound, has been marketed in the United States since October.
- China is drawing up a seven-year plan to expand its coal industry. Production of coal, which supplies more than two-thirds of the country's energy needs, rose by 25 million metric tons last year, to 1.14 billion tons, and it is expected to top 1.16 billion tons this year.
- Japan's Agriculture, Forestry and Fisheries Minister Eijiro Hata said the retail price of selected shipments of imported rice for daily use would be as little as half that of domestic rice. He said Thai rice should be priced at 50 percent of domestic grain and California rice at 70 percent.

AFP, Reuters, AFP, UPI

Stocks Doom Itochu Unit

Compiled by Our Staff From Dispatches

TOKYO — Itochu Corp. said Tuesday that it would close its C. Iob Finance Corp. subsidiary at a cost of 28 billion yen (\$250.9 million) because of the financing unit's losses on stock holdings.

Itochu, Japan's biggest company in terms of sales, said the unit was unable to absorb cumulative portfolio losses of 15.6 billion yen through Aug. 31, exceeding the unit's net worth by 3.1 billion yen.

Itochu cut its net profit estimate to 2 billion yen from 6 billion yen for the year to March 31. (Bloomberg, AFP)

China's Industry Surges by 23%

Reuters

BEIJING — China's industrial production grew at record speed in 1993 but the cracks in the system — growing debt of state enterprises, falling efficiency and the imbalance between the rich east and the poor west — widened.

Data issued on Tuesday by the State Statistical Bureau showed that industrial output in 1993 was 3.5 million yuan (\$403.7 billion), an increase of 23.6 percent over 1992, when output rose 20.8 percent over a year earlier.

It was the highest growth rate since China began its open-door and reform policies in 1978 and one of the highest since the Communist revolution in 1949, excluding years when radical political campaigns make official figures suspect.

The bureau said that each of the 13 months between July 1992 and August 1993 saw year-on-year industrial output growth of more than 20 percent, before government cooling measures, launched in July, brought down the rate.

Steel output in the year rose 10.9 percent, while the output of other important industrial materials such as soda ash, cement and dyestuffs rose from nearly 17 percent to 30 percent.

Such figures also reveal, however, an economy seen by many analysts to be in overdrive as well as growing imbalances in the system.

Production by state concerns rose 8.9 percent over 1992, while that recorded by collective enterprises rose 39.3 percent and rural enterprises 57.6 percent.

Output of the six east coast provinces from Shandong to Hainan grew more than 30 percent over 1992, with increased output in the year accounting for 58.3 percent of the new output of the whole country. But the poor provinces in the west and center of China fell further behind the coastal provinces.

There was no improvement in the debt owed by state companies, which reached a total of 56.9 billion yuan, accounting for 48 percent of their profits, while they remained plagued by cash shortages.

For 1994, the bureau forecast continued high growth, high capital investment, higher wages, a booming consumer market and a year-on-year growth rate of at least 15 percent in the first quarter.

CITIC May List Car Arm

Compiled by Our Staff From Dispatches

HONG KONG — CITIC Pacific, China's main public company in Hong Kong, said Tuesday it may list separately its rapidly expanding Dah Chong Hong trading, retailing and vehicle distribution arm.

Analysts said Dah Chong Hong could have a market capitalization in excess of \$2 billion if its shares were floated. "These guys have a superb track record of ever doing a corporate transaction that results in lower asset value per share for their shareholders," said Sheldon Kasowitz, director of Jardine Fleming Asia Research.

CITIC Pacific said it is in very preliminary talks with its financial advisers, and it warned that there is no definite plan.

Dah Chong Hong, whose interests include a large car-distribution business in Hong Kong and China and a chain of supermarkets, will contribute around 40 percent of CITIC Pacific's profit in 1994.

Separately, Dragonair, the regional carrier that is partly owned by CITIC as well as Cathay Pacific Airways Ltd., said it would lease two Airbus A-330s for delivery in 1995 and had an option to lease a third in 1996. (Bloomberg, Reuters)

AMEX

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Stock Div Yld P/E Ratio High Low Last Close

12 Month High	Low	Stock	Div	Yld	P/E Ratio	High	Low	Last Close
100.00	95.00	IBM	3.00	2.8	15.0	100.00	95.00	98.00
120.00	115.00	Microsoft	0.00	0.0	18.0	120.00	115.00	118.00
80.00	75.00	Apple	0.00	0.0	20.0	80.00	75.00	78.00
60.00	55.00	Oracle	0.00	0.0	22.0	60.00	55.00	58.00
40.00	35.00	Sun	0.00	0.0	25.0	40.00	35.00	38.00
20.00	15.00	Northern	0.00	0.0	28.0	20.00	15.00	18.00
10.00	5.00	Verizon	0.00	0.0	30.0	10.00	5.00	8.00
5.00	2.00	WorldCom	0.00	0.0	35.0	5.00	2.00	4.00
2.00	1.00	Qwest	0.00	0.0	40.0	2.00	1.00	1.50
1.00	0.50	Sprint	0.00	0.0	45.0	1.00	0.50	0.75
0.50	0.25	AT&T	0.00	0.0	50.0	0.50	0.25	0.40

12 Month High	Low	Stock	Div	Yld	P/E Ratio	High	Low	Last Close
100.00	95.00	IBM	3.00	2.8	15.0	100.00	95.00	98.00
120.00	115.00	Microsoft	0.00	0.0	18.0	120.00	115.00	118.00
80.00	75.00	Apple	0.00	0.0	20.0	80.00	75.00	78.00
60.00	55.00	Oracle	0.00	0.0	22.0	60.00	55.00	58.00
40.00	35.00	Sun	0.00	0.0	25.0	40.00	35.00	38.00
20.00	15.00	Northern	0.00	0.0	28.0	20.00	15.00	18.00
10.00	5.00	Verizon	0.00	0.0	30.0	10.00	5.00	8.00
5.00	2.00	WorldCom	0.00	0.0	35.0	5.00	2.00	4.00
2.00	1.00	Qwest	0.00	0.0	40.0	2.00	1.00	1.50
1.00	0.50	Sprint	0.00	0.0	45.0	1.00	0.50	0.75
0.50	0.25	AT&T	0.00	0.0	50.0	0.50	0.25	0.40

12 Month High	Low	Stock	Div	Yld	P/E Ratio	High	Low	Last Close
100.00	95.00	IBM	3.00	2.8	15.0	100.00	95.00	98.00
120.00	115.00	Microsoft	0.00	0.0	18.0	120.00	115.00	118.00
80.00	75.00	Apple	0.00	0.0	20.0	80.00	75.00	78.00
60.00	55.00	Oracle	0.00	0.0	22.0	60.00	55.00	58.00
40.00	35.00	Sun	0.00	0.0	25.0	40.00	35.00	38.00
20.00	15.00	Northern	0.00	0.0	28.0	20.00	15.00	18.00
10.00	5.00	Verizon	0.00	0.0	30.0	10.00	5.00	8.00
5.00	2.00	WorldCom	0.00	0.0	35.0	5.00	2.00	4.00
2.00	1.00	Qwest	0.00	0.0	40.0	2.00	1.00	1.50
1.00	0.50	Sprint	0.00	0.0	45.0	1.00	0.50	0.75
0.50	0.25	AT&T	0.00	0.0	50.0	0.50	0.25	0.40

12 Month High	Low	Stock	Div	Yld	P/E Ratio	High	Low	Last Close
100.00	95.00	IBM	3.00	2.8	15.0	100.00	95.00	98.00
120.00	115.00	Microsoft	0.00	0.0	18.0	120.00	115.00	118.00
80.00	75.00	Apple	0.00	0.0	20.0	80.00	75.00	78.00
60.00	55.00	Oracle	0.00	0.0	22.0	60.00	55.00	58.00
40.00	35.00	Sun	0.00	0.0	25.0	40.00	35.00	38.00
20.00	15.00	Northern	0.00	0.0	28.0	20.00	15.00	18.00
10.00	5.00	Verizon	0.00	0.0	30.0	10.00	5.00	8.00
5.00	2.00	WorldCom	0.00	0.0	35.0	5.00	2.00	4.00
2.00	1.00	Qwest	0.00	0.0	40.0	2.00	1.00	1.50
1.00	0.50	Sprint	0.00	0.0	45.0	1.00	0.50	0.75
0.50	0.25	AT&T	0.00	0.0	50.0	0.50	0.25	0.40

12 Month High	Low	Stock	Div	Yld	P/E Ratio	High	Low	Last Close
100.00	95.00	IBM	3.00	2.8	15.0	100.00	95.00	98.00
120.00	115.00	Microsoft	0.00	0.0	18.0	120.00	115.00	118.00
80.00	75.00	Apple	0.00	0.0	20.0	80.00	75.00	78.00
60.00	55.00	Oracle	0.00	0.0	22.0	60.00	55.00	58.00
40.00	35.00	Sun	0.00	0.0	25.0	40.00	35.00	38.00
20.00	15.00	Northern	0.00	0.0	28.0	20.00	15.00	18.00
10.00	5.00	Verizon	0.00	0.0	30.0	10.00	5.00	8.00
5.00	2.00	WorldCom	0.00	0.0	35.0	5.00	2.00	4.00
2.00	1.00	Qwest	0.00	0.0	40.0	2.00	1.00	1.50
1.00	0.50	Sprint	0.00	0.0	45.0	1.00	0.50	0.75
0.50	0.25	AT&T	0.00	0.0	50.0	0.50	0.25	0.40

12 Month High	Low	Stock	Div	Yld	P/E Ratio	High	Low	Last Close
100.00	95.00	IBM	3.00	2.8	15.0	100.00	95.00	98.00
120.00	115.00	Microsoft	0.00	0.0	18.0	120.00	115.00	118.00
80.00	75.00	Apple	0.00	0.0	20.0	80.00	75.00	78.00
60.00	55.00	Oracle	0.00	0.0	22.0	60.00	55.00	58.00
40.00	35.00	Sun	0.00	0.0	25.0	40.00	35.00	38.00
20.00	15.00	Northern	0.00	0.0	28.0	20.00	15.00	18.00
10.00	5.00	Verizon	0.00	0.0	30.0	10.00	5.00	8.00
5.00	2.00	WorldCom	0.00	0.0	35.0	5.00	2.00	4.00
2.00	1.00	Qwest	0.00	0.0	40.0	2.00	1.00	1.50
1.00	0.50	Sprint	0.00	0.0	45.0	1.00	0.50	0.75
0.50	0.25	Verizon	0.00	0.0	50.0	0.50	0.25	0.40
0.25	0.10	WorldCom	0.00	0.0	55.0	0.25	0.10	0.20
0.10	0.05	Qwest	0.00	0.0	60.0	0.10	0.05	0.10
0.05	0.02	Sprint	0.00	0.0	65.0	0.05	0.02	0.05
0.02	0.01	Verizon	0.00	0.0	70.0	0.02	0.01	0.02
0.01	0.00	WorldCom	0.00	0.0	75.0	0.01	0.00	0.01
0.00	0.00	Qwest	0.00	0.0	80.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	85.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	90.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	95.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	100.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	105.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	110.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	115.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	120.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	125.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	130.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	135.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	140.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	145.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	150.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	155.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	160.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	165.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	170.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	175.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	180.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	185.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	190.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	195.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	200.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	205.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	210.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	215.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	220.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	225.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	230.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	235.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	240.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	245.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	250.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	255.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	260.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	265.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	270.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	275.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	280.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	285.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	290.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	295.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	300.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	305.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	310.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	315.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	320.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	325.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	330.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	335.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	340.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	345.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	350.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	355.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	360.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	365.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	370.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	375.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	380.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	385.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	390.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	395.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	400.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	405.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	410.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	415.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	420.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	425.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	430.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	435.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	440.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	445.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	450.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	455.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	460.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	465.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	470.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	475.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	480.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	485.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	490.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	495.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	500.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	505.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	510.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	515.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	520.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	525.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	530.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	535.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	540.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	545.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	550.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	555.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	560.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	565.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	570.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	575.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	580.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	585.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	590.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	595.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	600.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	605.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	610.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	615.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	620.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	625.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	630.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	635.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	640.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	645.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	650.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	655.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	660.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	665.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	670.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	675.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	680.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	685.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	690.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	695.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	700.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	705.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	710.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	715.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	720.0	0.00	0.00	0.00
0.00	0.00	Sprint	0.00	0.0	725.0	0.00	0.00	0.00
0.00	0.00	Verizon	0.00	0.0	730.0	0.00	0.00	0.00
0.00	0.00	WorldCom	0.00	0.0	735.0	0.00	0.00	0.00
0.00	0.00	Qwest	0.00	0.0	740.0			

Magic's Victory: Discreetly Sweet

[illegible]

SPORTS

Runner Picks Love Over Glory

By Robert D. McElroy

BEIJING — China's sports establishment raced Tuesday to the defense of the non-fitted training practices of the track coach Ma Junren, who quit the sport at the age of 20 rather than abide by his rules.

Liu Dong, who won the 1500 meters at the world championships in Tokyo last year, recently left the team after clashing with Ma over having a boyfriend. The official Yangcheng Evening News of Guangzhou reported the details.

Ma, whose "Family Army" of female distance runners took the athletic world by storm last year, accused Liu of flouting national sports regulations by refusing to break off the relationship.

He said the affair jeopardized team discipline and Liu's future as one of the world's top middle-distance runners, the Evening News said.

Ma hurled Liu's suitcase and championship cup down the stairs, halted her wages and bonuses and ordered her to write two self-criticism a month, it said.

Liu instead fled to her mother's home in a village outside Dalian in northeast China and refused to return to the team despite her mother's pleading.

The Chinese Sports Commission defended Ma by explaining that male and female athletes in national training programs are barred from having love affairs or marrying at an early age.

An official in the commission's track and field department said by telephone that Ma was correct in ordering Liu to end her affair with Qiu Hui, a sprinter.

"I believe that sooner or later she will return to the team," said the official, who declined to give his name.

Ma, two of whose charges, Wang Junxia and Qu Yunxia, shattered three world records last year, began battling with Liu over her romance after China's national games last September.

He was further angered when Liu failed to turn up for training, the state-run newspaper said.

The boyfriend, Qiu, was also dismissed and sent home, the newspaper said.



Kjetil André Aamodt blew down the longest and toughest giant slalom course on the cup circuit to increase his overall lead and move atop the giant slalom standings.

German Town Makes It Up to U.S. Luger

By Christopher Clary

New York Times Service

OBERHOF, Germany — Once again, Duncan Kennedy found himself outgunned in this quiet, thickly forested town. Only this time, the group of Germans helping him in wanted nothing to do with Nazi power, racial slurs, or swift kicks to the ribs.

Nineteen fourth-graders and their accordion-wielding teacher descended on the finish line of Oberhof's huge run to salute the American Olympian to the strains of "Komm, du lieber Augustin."

The schoolchildren also came bearing gifts: flowers, chocolates, and a good-luck charm — a small, round, silver medal with a swastika and German flags, and brightly colored messages including "Duncan Kennedy is my model" and "Duncan Kennedy is a very brave man" and above all "Welcome back to Oberhof."

"I got letters from all these children right after the incident," Kennedy said. "I was hoping I'd get the chance to meet them."

The "incident" took place here on the night of Oct. 29 when Kennedy and some of his fellow Americans were celebrating a teammate's birthday in the Kurpark.

"It represents a problem of racism in the world," said Kennedy, who will compete in the World Cup event here Saturday and testify if necessary in the trial of two of his attackers on Jan. 17 in Suhl. "It's nice to see these children taking a stand."

Oberhof, which has 2,400 inhabitants, is a local discotheque and bar.

Near midnight, a group of 15 skinheads from the nearby city of Suhl allegedly began making money gestures and shouting "nigger" at Robert Pickens, the lone black member of the American team.

As the lagers ran out of the bar, Kennedy turned to face the group and give Pickens time to escape. He received a beating that left him with a mild concussion, bruised ribs and a first-hand appreciation for the scope of the racist, anti-foreigner violence that has plagued Germany since unification.

The thorniest problem for Kennedy and his teammates may be finding time to huge.

Well aware that the economic future of his tourism-dependent community hung in the balance, Mayor Hartmut Göbel quickly faxed off a letter of apology to President Bill Clinton and revoked the Kurparkklaus's right to operate its discotheque for the next month.

Police patrols were increased — a full-time officer will soon be assigned to the city — and a new youth club was opened to keep Oberhof's teenagers safe from the clutches of idleness.

"We wanted to show the world that what happened to the Americans was not the real Oberhof or the real Germany," said Göbel, who greeted the returning lugers with flowers when they arrived by car from Igls, Austria.

Although lightning-quick, like most Oberhof residents, to express remorse for the attack, Göbel believes it was blown out of proportion by U.S. news organizations.

"I saw some television footage that was shown in the U.S., and they made it seem like Oberhof was a place with major racial problems," he said.

Christoph Dressler, 19, who studied for a year in New Hampshire and still wears a New England Patriots cap, shares that perspective.

"Of course, we all feel badly about what happened, but over there in the U.S., people get beaten up all the time because of trouble between blacks and whites, and German tourists get killed in Florida," he said.

"I know Germany's past is always a big issue, but it is not like we are the only one with these kinds of problems."

Anyone searching for signs of trouble in Oberhof in recent days met with little success.

No skinheads have been sighted here since the beating of Kennedy, and the only Saturday night activities in vogue with the young and very hostile Kurparkklaus clientele were shooting pool and chugging beer out of glass boots.

Security was increased, however, for the U.S. team's arrival. Its hotel is under 24-hour surveillance; extra police patrols have been added and the local military garrison put on low-level alert.

Claire Sherred, the team manager, said the team was satisfied with Oberhof's efforts and that the only

UEFA to Investigate

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OLYMPIC SPORTS

World Cup Skiing

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As Rivals Drop, Aamodt Breezes In Giant Slalom

The Associated Press

HINTERSTODER, Austria — On the longest and toughest giant slalom course on the World Cup circuit, Kjetil André Aamodt got his first victory of the season Tuesday, extending his overall World Cup lead with an overwhelming performance that boosted his Olympic hopes.

While Aamodt dominated on the Bärenalm Hoss slope, which had a vertical drop of 440 meters with 62 gates in the first run and 65 in the second, his closest rivals in the battle for the overall title suffered disaster after disaster.

Günther Mader of Austria fell in the first run, Alberto Tomba of Italy was in 21st place after that run and did not even bother with the second. Marc Girardelli of Luxembourg, the defending champion, couldn't even qualify for the second heat.

With 100 points for the victory, Aamodt raised his total to 574, 116 more than Mader. Tomba remained third with 454 and Girardelli stayed in fourth place with 411.

Aamodt was timed in 2 minutes, 49.63 seconds for the two runs.

Christian Mayer, who won the season's third giant slalom, in Val d'Isère, France, in December, finished second with a time of 2:50.47.

Fellow Austrian Richard Kröll was third in 2:50.86, for his best finish since he won two races in 1990.

"I made a couple of mistakes at the bottom of the second run, I thought I was going to fall, but I had a big advantage from the first run," said Aamodt, who held an edge of 0.71 seconds over Mayer heading into the second heat.

Aamodt, the 1993 giant slalom and slalom world champion and the 1992 Olympic super-G gold medalist in Albertville, still posted the fastest time in the second run.

He also moved atop the giant slalom standings, with a one-point lead over Mayer.

"I was attacking all the way in the second run but I never really thought I could make up the big difference," Mayer said. "Aamodt is really top class."

For Norway, which will host the Games next month in Lillehammer, it was its second World Cup victory in a row after a dry spell early in the season. Finn-Christian Jagge won Sunday's slalom in Kranjska Gora, Slovenia.

Girardelli, seeking a record sixth overall title after narrowly beating Aamodt last season, failed to make the cut of 30 second-run qualifiers for the second time in a giant slalom. He trailed Aamodt by nearly three seconds after the first run.

Tomba, a two-time Olympic champion in the giant slalom, failed to show up for the second heat after finishing the first run in 1.91 seconds behind Aamodt. The Italian told race officials he had a painful left knee. He also failed to complete the two weekend races, a giant slalom and a slalom in Kranjska Gora.

FBI Aiding in Attack Case

The FBI has entered the case to help Detroit police identify the man who attacked figure skater Nancy Kerrigan last week, wire services reported.

Three videotapes made about the time of Thursday's attack, when Kerrigan was practicing for the U.S. Figure Skating Championships, are being checked by the FBI. One tape carried a glimpse of the man who struck Kerrigan once with a heavy rod before fleeing.

"The FBI has looked at the tape this morning and last night and they are going to assist us in some enhancement," Detroit Deputy Police Chief Benny Napoleone said Monday. Napoleone said he declined to elaborate.

The Detroit Free Press reported Tuesday that police are investigating whether a fan of Tonya Harding, who won her second national title when Kerrigan could not compete, was involved in the attack.

Kerrigan should begin skating again within a week, the doctor who performed a magnetic resonance imaging test on her injured right knee said.

Dr. Malcolm Bradley, who performed the test in Peabody, Massachusetts, said it showed no damage to the kneecap or ligaments.

"We are optimistic," Bradley said in a statement. "The swelling in the knee has stabilized, and there is an improved range of motion, although the quadriceps muscle is still weak. She has a 75-degree range of motion right now. That is double the range she had at my first examination, 24 hours ago."

(AP, N.Y.)

Winston Leading Whitbread

SOUTHAMPTON, England — Dennis Comer's decision to split from the rest of the fleet paid off Tuesday, as the American yacht Winston sailed into the lead in the third leg of the Whitbread 'Round the World Race.

The Whitbread 60 Winston went from 10th place to first in less than 24 hours after Comer sailed south of the other yachts in search of stronger westerly winds for the 3,673-nautical-mile leg from Fremantle, Australia, to Auckland, New Zealand.

Tuesday evening, Comer's boat reported an average speed of 11.2 knots, more than twice that of its nearest rivals.

In second place, 30 miles off the lead, the Swiss Maxi Merit Cup led a closely grouped pack. Another Maxi, New Zealand Endeavor, was two miles further back, with several Whitbread 60s — Spain's Galicia 93 Pescanova, the European entry Intrium Justitia and the Japanese-New Zealand entries Tokio and Yamaha — all within six miles.

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OBSERVER

Good Morning, TV!

By Russell Baker

NEW YORK — Woke up the other morning, turned on the TV, they were doing colon cancer.

Started the coffee, got the paper off the front steps, Page One was living blood: not enough being doctored. Worried awhile about whether there'd be enough life-saving hospital blood in case some neckless devil got an artery accidentally severed while cutting his breakfast grapefruit.

Decided to risk it anyhow and turned to sports pages, which were doing alcohol and suicide. Also, some ligaments, separated shoulders, pulled bunnings, ruptured pinto disks, artificial hips, necrotic ribs, rotator-cuff surgery.

Turned to comics page while wondering what ever happened to the good old Charley horse. Who was Charley? How come they named the Charley horse after him? Why don't papers, television, radio ever give you this kind of useful info?

Turned to ivory-tower crowd — columnists, pundits, know-it-alls, how-ifs. They were doing pariahs, hospital bills, suicide and fatal gunshot wounds.

Turned to the coffee, then remembered a couple of weeks or months ago when some news guy using coffee disease said the latest study showed coffee was either good or bad for you if you were pregnant.

Couldn't remember which but, not being pregnant anyhow, figured it was O.K. to drink some and did while turning on the TV again.

It was doing breast cancer. Switched to another channel. It was doing weight loss. Willard Scott, looking emaciated, nevertheless claimed he felt better than I did, which was probably true if he hadn't started his day with colon cancer, suicide, prostate, necrotic ribs, breast cancer, paranoia.

Switched to yet another channel. It was doing AIDS. Turned off the TV, turned to National Public Radio listening to catch Daniel Schorr saying something interesting. No dice. NPR was doing diabetes.

Staved with it a while anyhow, giggling uselessly with radio. Tune away from the public broadcast station and you're in deep racket a thousands of miles around.

Rock pounders, banjo pluckers, Nashville weepers, talk-show yakkers trying to make everybody feel absolutely terrible.

Might as well take the diabetes and be thankful public radio's not serving up its usual diet of starvation, intestinal worms, birth defects and badly fitted prosthetic devices for third-world amputees.

This time it wasn't serving up Daniel Schorr either, so I clicked the remote and plunged back into TV. It was doing Alzheimer's. Escape from the media's daily disease assault looked futile, so decided to hunker down and let them lay the Alzheimer's on me.

In the early days of the media's total infatuation with disease I always listened with hypochondriacal devotion and soon discovered there are only two basic disease stories.

Story Number One follows the "latest-scientific-research" plot. It says either (1) that the latest scientific research proves that something you've always enjoyed or thought was good for you is killing you, or (2) that the latest scientific research shows the earlier scientific research was wrong, so you can quit worrying about it.

In Story Number Two, everybody's hopes of living forever are raised by news of a scientific breakthrough that may wipe out the disease you dread most. Hope is then immediately crushed by news that while years and years of more research remain to be done before a new miracle reaches the drugstore, it's also possible the new breakthrough may turn out to be a dud.

The Alzheimer's story was in the Number Two category: fresh progress in the lab, but don't think they'll wipe it out before your turn comes, Dad.

So I flicked the remote, got another channel. They were doing cystic fibrosis. After that they abandoned disease long enough to do death by shellfire in Sarajevo, some funerals of American policemen shot to death by testy youths, and the usual Supreme Court refusal to stop the latest execution by lethal injection, after which they did fetal tissue implants.

That was breakfast, as usual.

New York Times Service

Winger: Landing With No Flight Plan

By Jan Hoffman

New York Times Service

NEW YORK — Late one recent wintry afternoon, the chilly river light settled into the living room of one of the two penthouse apartments that Debra Winger owns in an Upper West Side building in New York City. Wearing jeans and an indifferent white pullover, worn gray socks and no shoes, no makeup, Winger poured herbal tea and curled up on the couch. She took a sip. Then she took aim.

She recited from her recent press clippings: "After eight years of lackluster parades, Debra Winger is back. Back? Excuse me, but what was working with Bertolucci in the Sahara Desert — chopped liver?" she asked, her sleepy, sandpapered voice rasping to an indignant squeak.

Audiences still remember her for her roles in the early 1980s: as the mechanical bull-riding wife in "Urban Cowboy," as a local millworker who falls for Richard Gere in "An Officer and a Gentleman," and as Shirley MacLaine's dying daughter in "Terms of Endearment." But raise your hand if you saw "Everybody Wins," "Mike's Murder" or "Wilder Napalm." Or for that matter, Bernardo Bertolucci's "Sheltering Sky."

But now Winger seems to have thrown off the curse. In "A Dangerous Woman" Winger's tour-de-force portrayal of Martha — an emotionally stunted young woman who triggers a series of violent and sexual catastrophes — has received generous praise, although the film itself has received reviews that ranged from mystified to amused.

Awards and nominations, including a Golden Globe, are beginning to roll in not only for her performance as Martha but also for her role as the vibrant Joy Greenham, the American writer who shakes the soul of S. Lewis, the reclusive theologian played by Anthony Hopkins, in the "Shadowlands."

The actress said she was drawn to the role of Martha because of the character's compulsion to blurt the truth. "Speaking the truth has gotten me into more trouble than any other phase of my personality," she said.

Winger's attitude about her confessional candor in the press is similar to her feelings about exposing herself on screen. "What's the difference whether it's 30 people I know well or 3 million I don't?" she said, with a chagrined laugh. "Can you tell which is going to be more humiliating?"

She has given giant headaches to a film's publicity people, because, after she has fought with a director, as is her wont, she won't pretend otherwise. No, until recently, she has gone quietly about her private business. For years, the press gleefully portrayed her as a capacious consumer of drugs, drink and men. "But I didn't do anything worse than Jack Nicholson or Roman Polanski," she said with a mischievous grin. "Just kidding. Really."

The actress acknowledged that her reputation in Hollywood for being outspoken and stubborn is well earned. "I've shot off my mouth in ways that are just not necessary and so I'm sorry about that. But mostly, I'm really not."

It would not be quite right to describe this 38-year-old actress and divorced mother as having mellowed, but she does seem chastened. A wounding affair with an unnamed man left her feeling blue during the holiday season, and recent deaths of close friends have staggered her.

Yet just when a woe-is-me chorus threatens — "I don't have a lot of friends" — she caught herself, laughing tipily. "And I'm sure if you include that line a lot of people will say, 'Well, no wonder!'"

Her living room conveys some sense of her quest and conquests. It is the comfy, flop-down room of a wealthy aging hippie: the rug is from travels through Algeria and Morocco, there's a hutch from New Mexico and the handcrafted shelves of cherry, mahogany and pine are filled with serious books with cracked spines. The fireplace is framed with slabs of slate for her 6-year-old son, Emmanuel Noah Hutton (her ex-husband is the actor Timothy Hutton), to use as a blackboard.

Elsewhere are a cabinet from Nebraska — a souvenir from the days when she was the companion of Senator Bob Kerrey — and sculptures bought in Bali.

After months traveling in Europe and Northern Africa looking for a place to call home, she bought an apple and feed-corn farm in upstate New York and spends most of the week there. She said she assumed she'd be living somewhere else within five years. "There's just not a flight plan. When I run out of gas, I land for a while."

Her life recently has been considerably calmer than it was in Hollywood, and, she added, in the media. The wild-girl reputation was overblown, she said. "I would have one bad night, and it'd roll" for five years in the press. I only took acid once — hi, Mom! Mushrooms, though, I did a lot.



Debra Winger: "I've shot off my mouth in ways that are just not necessary."

She wants to make it clear that she isn't some born-again teetotaler. "I still enjoy a cocktail, and I never renounced drugs. I'm just not pulled toward them anymore. Right before I got pregnant with Noah, I realized I just could not do drugs and actively pursue what I wanted to pursue."

In this more sedate, tea-drinking period of her life, she car pools, teaches Noah at home on the farm, plants bulbs, reads and spends an inordinate amount of time thinking about herself. "The focus has changed, from 'Wow, look at this big bad world — what can I conquer?' to 'Gee, how does this work?' she said, pointing to her head.

She was feeling sad and deflated, she said, because the relationship of several years with the man she won't name was not turning out well. "In my vast — hah!

— experience, I always end up thinking, 'What could have saved that? Friendship, not sex. Because the sex comes and goes, and you can't control it. I mean, you can do all the things the magazines tell you to do, but honestly, how many new things can you discover?'"

"So, I'm still working on it. I'm not giving up. Each time I get more tenacious about seeing things through instead of just retreating to my life. Which, by the way, is not so bad. I don't mind living alone. When I'm in a relationship, my work on myself is the first thing that goes out the window because I'm so willing to stop!" she said, all but shrieking.

"And that's my honest answer and not a very pretty thing to look at. That's why I fall so miserably at relationships."

WEATHER

Europe			
	Today	Tomorrow	High
London	15/14	18/10	12/10
Paris	14/13	17/12	11/10
Rome	16/15	19/13	12/10
Madrid	17/16	20/14	13/10
Athens	18/17	21/15	14/10
Amsterdam	15/14	18/12	11/10
Brussels	14/13	17/11	10/10
Frankfurt	15/14	18/12	11/10
Munich	16/15	19/13	12/10
Vienna	17/16	20/14	13/10
Zurich	18/17	21/15	14/10
Berlin	19/18	22/16	15/10
Stockholm	10/9	13/8	7/8
Helsinki	11/10	14/9	8/9
Tallinn	12/11	15/10	9/10
Riga	13/12	16/11	10/11
Vilnius	14/13	17/12	11/11
Kiev	15/14	18/13	12/11
Moscow	16/15	19/14	13/11
Novosibirsk	17/16	20/15	14/11
Yekaterinburg	18/17	21/16	15/11
Omsk	19/18	22/17	16/11
Novokuznetsk	20/19	23/18	17/11
Kemerovo	21/20	24/19	18/11
Chelyabinsk	22/21	25/20	19/11
Sverdlovsk	23/22	26/21	20/11
Chita	24/23	27/22	21/11
Ulan-Ude	25/24	28/23	22/11
Irkutsk	26/25	29/24	23/11
Krasnoyarsk	27/26	30/25	24/11
Baikal	28/27	31/26	25/11
Transbaikalia	29/28	32/27	26/11
Khakassia	30/29	33/28	27/11
Altai	31/30	34/29	28/11
Tuva	32/31	35/30	29/11
Khanty-Mansi	33/32	36/31	30/11
Nenets	34/33	37/32	31/11
Chukotka	35/34	38/33	32/11
Nenets	36/35	39/34	33/11
Chukotka	37/36	40/35	34/11
Nenets	38/37	41/36	35/11
Chukotka	39/38	42/37	36/11
Nenets	40/39	43/38	37/11
Chukotka	41/40	44/39	38/11
Nenets	42/41	45/40	39/11
Chukotka	43/42	46/41	40/11
Nenets	44/43	47/42	41/11
Chukotka	45/44	48/43	42/11
Nenets	46/45	49/44	43/11
Chukotka	47/46	50/45	44/11
Nenets	48/47	51/46	45/11
Chukotka	49/48	52/47	46/11
Nenets	50/49	53/48	47/11
Chukotka	51/50	54/49	48/11
Nenets	52/51	55/50	49/11
Chukotka	53/52	56/51	50/11
Nenets	54/53	57/52	51/11
Chukotka	55/54	58/53	52/11
Nenets	56/55	59/54	53/11
Chukotka	57/56	60/55	54/11
Nenets	58/57	61/56	55/11
Chukotka	59/58	62/57	56/11
Nenets	60/59	63/58	57/11
Chukotka	61/60	64/59	58/11
Nenets	62/61	65/60	59/11
Chukotka	63/62	66/61	60/11
Nenets	64/63	67/62	61/11
Chukotka	65/64	68/63	62/11
Nenets	66/65	69/64	63/11
Chukotka	67/66	70/65	64/11
Nenets	68/67	71/66	65/11
Chukotka	69/68	72/67	66/11
Nenets	70/69	73/68	67/11
Chukotka	71/70	74/69	68/11
Nenets	72/71	75/70	69/11
Chukotka	73/72	76/71	70/11
Nenets	74/73	77/72	71/11
Chukotka	75/74	78/73	72/11
Nenets	76/75	79/74	73/11
Chukotka	77/76	80/75	74/11
Nenets	78/77	81/76	75/11
Chukotka	79/78	82/77	76/11
Nenets	80/79	83/78	77/11
Chukotka	81/80	84/79	78/11
Nenets	82/81	85/80	79/11
Chukotka	83/82	86/81	80/11
Nenets	84/83	87/82	81/11
Chukotka	85/84	88/83	82/11
Nenets	86/85	89/84	83/11
Chukotka	87/86	90/85	84/11
Nenets	88/87	91/86	85/11
Chukotka	89/88	92/87	86/11
Nenets	90/89	93/88	87/11
Chukotka	91/90	94/89	88/11
Nenets	92/91	95/90	89/11
Chukotka	93/92	96/91	90/11
Nenets	94/93	97/92	91/11
Chukotka	95/94	98/93	92/11
Nenets	96/95	99/94	93/11
Chukotka	97/96	100/95	94/11
Nenets	98/97	101/96	95/11
Chukotka	99/98	102/97	96/11
Nenets	100/99	103/98	97/11
Chukotka	101/100	104/99	98/11
Nenets	102/101	105/100	99/11
Chukotka	103/102	106/101	100/11
Nenets	104/103	107/102	101/11
Chukotka	105/104	108/103	102/11
Nenets	106/105	109/104	103/11
Chukotka	107/106	110/105	104/11
Nenets	108/107	111/106	105/11
Chukotka	109/108	112/107	106/11
Nenets	110/109	113/108	107/11
Chukotka	111/110	114/109	108/11
Nenets	112/111	115/110	109/11
Chukotka	113/112	116/111	110/11
Nenets	114/113	117/112	111/11
Chukotka	115/114	118/113	112/11
Nenets	116/115	119/114	113/11
Chukotka	117/116	120/115	114/11
Nenets	118/117	121/116	115/11
Chukotka	119/118	122/117	116/11
Nenets	120/119	123/118	117/11
Chukotka	121/120	124/119	118/11
Nenets	122/121	125/120	119/11
Chukotka	123/122	126/121	120/11
Nenets	124/123	127/122	121/11
Chukotka	125/124	128/123	122/11
Nenets	126/125	129/124	123/11
Chukotka	127/126	130/125	124/11
Nenets	128/127	131/126	125/11
Chukotka	129/128	132/127	126/11
Nenets	130/129	133/128	127/11
Chukotka	131/130	134/129	128/11
Nenets	132/131	135/130	129/11
Chukotka	133/132	136/131	130/11
Nenets	134/133	137/132	131/11
Chukotka	135/134	138/133	132/11
Nenets	136/135	139/134	133/11
Chukotka	137/136	140/135	134/11
Nenets	138/137	141/136	135/11
Chukotka	139/138	142/137	136/11
Nenets	140/139	143/138	137/11
Chukotka	141/140	144/139	138/11
Nenets	142/141	145/140	139/11
Chukotka	143/142	146/141	140/11
Nenets	144/143	147/142	141/11
Chukotka	145/144	148/143	142/11
Nenets	146/145	149/144	143/11
Chukotka	147/146	150/145	144/11
Nenets	148/147	151/146	145/11
Chukotka	149/148	152/147	146/11
Nenets	150/149	153/148	147/11
Chukotka	151/150	154/149	148/11
Nenets	152/151	155/150	149/11
Chukotka	153/152	156/151	150/11
Nenets	154/153	157/152	151/11
Chukotka	155/154	158/153	152/11
Nenets	156/155	159/154	153/11
Chukotka	157/156	160/155	154/11
Nenets	158/157	161/156	155/11
Chukotka	159/158	162/157	156/11
Nenets	160/159	163/158	157/11
Chukotka	161/160	164/159	158/11
Nenets	162/161	165/160	159/11
Chukotka	163/162	166/161	160/11
Nenets	164/163	167/162	161/11
Chukotka	165/164	168/163	162/11
Nenets	166/165	169/164	163/11
Chukotka	167/166	170/165	164/11
Nenets	168/167	171/166	165/11
Chukotka	169/168	172/167	166/11
Nenets	170/169	173/168	167/11
Chukotka	171/170	174/169	168/11
Nenets	172/171	175/170	169/11
Chukotka	173/172	176/171	170/11
Nenets	174/173	177/172	171/11
Chukotka	175/174	178/173	172